Trade and Industry

10 November 1978 Every Friday 40p

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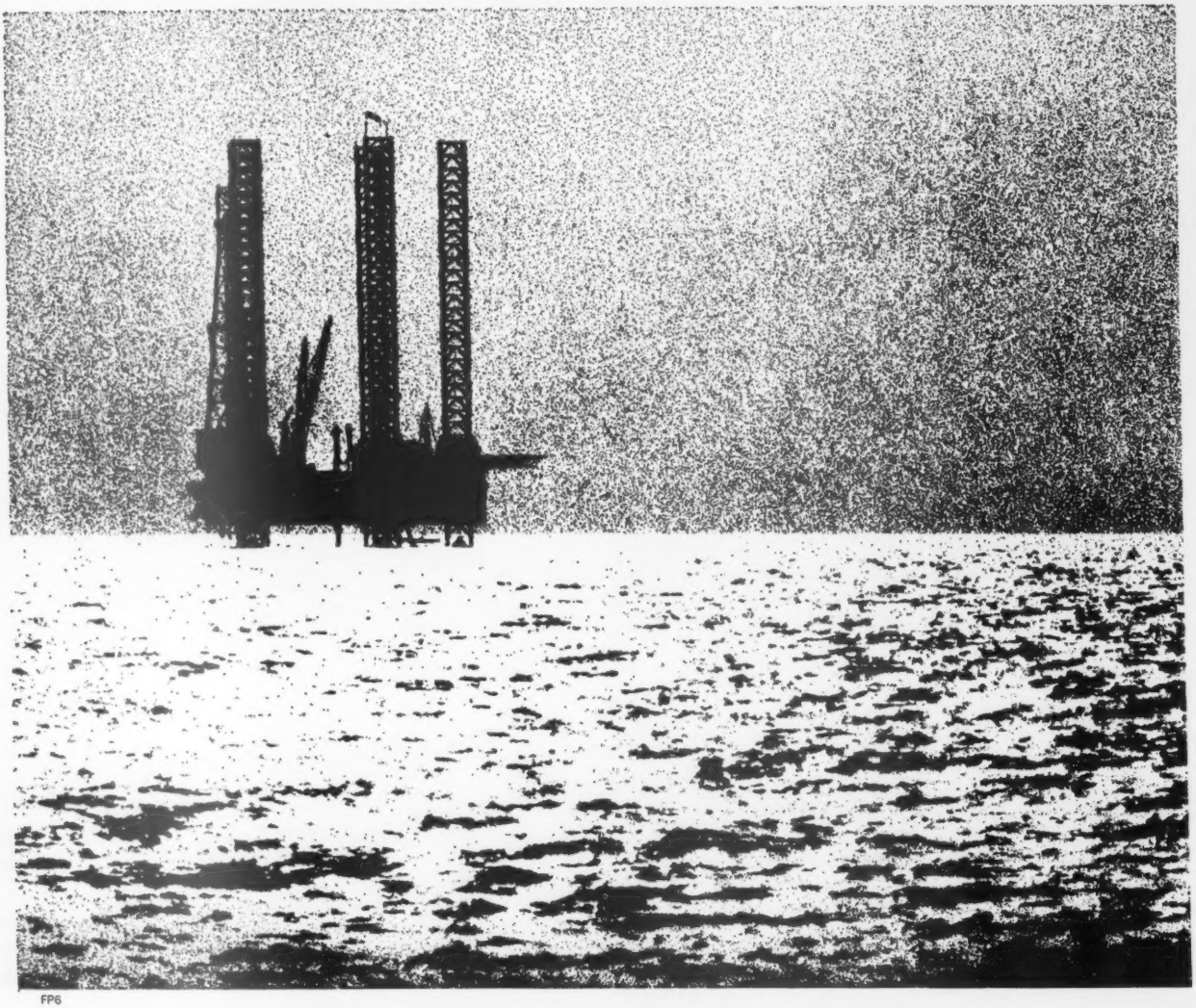

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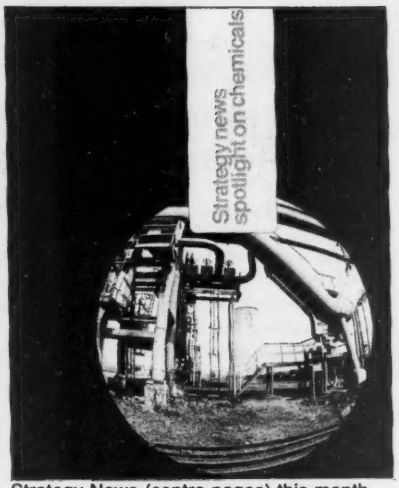
Trade and Industry

10 November 1978

News from the Departments of Industry·Trade·Prices & Consumer Protection



Strategy News (centre pages) this month focuses on the specialised organics and petrochemicals sector working parties' contribution to the Industrial Strategy and on government support for the chemicals industry.

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'Trade and Industry' and 'Jobs Weekly'

We understand that a number of firms have received letters purporting to come from this magazine, *Trade and Industry*. These letters, which relate to the business affairs of another magazine, *Jobs Weekly*, appear to be forgeries.

The Department of Industry wishes to make it clear that it is not in any way responsible for these letters and that so far as we are aware the statements they contain are untrue. The source of the letters is currently the subject of a police inquiry.

Trade and Industry this week

HOME

Welcome for new US investment in Scotland

Gregor MacKenzie, Minister of State at the Scottish Office with special responsibility for industry, speaking on Monday (6 November) welcomed the announcement by Richard Allen, president of MFE Corporation, Salem, New Hampshire, United States, that the corporation had formed a new subsidiary, MFE Ltd, which would establish a manufacturing facility at Livingston, West Lothian, Scotland.

Mr MacKenzie said any increase in employment opportunities in Scotland was always welcome – all the more so when it was being provided by a company with high-technology products which would require a skilled workforce.

MFE is being set up to manufacture computer peripheral and other electronic devices and market them throughout Europe. A new 36 000 sq ft plant is scheduled for construction at Simpson Parkway, Kirkton Campus, Livingston, West Lothian, Scotland, during 1979. From December until the new plant is completed, MFE will occupy a temporary 12 000 sq ft facility at Brucefield Industrial Park, Livingston. Employment is expected to reach 60 during the first year and increase to about 250 at the end of five years.

House prices rise over 20 per cent

Figures released by the Department of the Environment on Monday indicate that the average price of dwellings on which new mortgages were approved in the third quarter of 1978 was about £17,140. Compared with the second quarter of 1978, the average price was 9.5 per cent higher (8 per cent, allowing for normal seasonal movements) but compared with the same period a year ago, prices were 21½ per cent higher.

For new dwellings, the average price in the third quarter of 1978 was about £18,385, an increase of 7½ per cent on the previous quarter (6 per cent, allowing for normal seasonal movements), and 23 per cent higher than a year earlier.

For secondhand dwellings, the average price was about £16,910, an increase of 10 per cent on the previous quarter (8½ per cent, allowing for normal seasonal movements), and 21 per cent higher than a year earlier.

The average mortgage advance approved for all dwellings in the third quarter of 1978 was about £10,590 or 62 per cent of the average price, compared with 65½ per cent in the second quarter of 1978 and 65 per cent recorded a year ago.

Wholesale price indices

The provisional price index (see page 306) for the home sales of manufactured products increased by ½ per cent in October.

Commenting, industry secretary Eric Varley said that the output prices demonstrated how the government's anti-inflation policies were helping industry and industry's customers. 'These results,' he said, 'can only be maintained if all concerned continue to exercise restraint over pay.'

More time for Lonrho merger probe

Prices Secretary, Roy Hattersley, is allowing more time for the Monopolies and Mergers Commission to report on the proposed acquisition by Lonrho of Scottish and Universal Investments and the merger situation that arises in consquence between Lonrho and House of Fraser.

He has agreed that the reporting period for both these references should be extended to 11 February 1979 following representations from the commission that there are special reasons why the reports cannot be made by 11 November as specified in the references.

Bread pegged at pre-strike prices

Action to prevent overcharging during the present bread strike was announced on Tuesday by Roy Hattersley, Secretary of State for Prices and Consumer Protection. He said that he had asked the National Association of Master Bakers, whose members were not involved in the strike, to peg their prices at pre-strike levels. The master bakers had readily agreed and were recommending to their members that, for the shorter of a period of three weeks or the duration of the strike, they should not charge more than they were charging on 6 November.

To enable the master bakers to proceed, an order was signed on Monday exempting the master bakers' action from registration under the Restrictive Trade Practices Act.

The statutory maximum prices for bread will also be vigorously enforced during the strike. In a letter on Tuesday to local authorities, Robert Maclennan, Parliamentary Under-Secretary of State for Prices and Consumer Protection, asked that they should make a special effort to ensure that the statutory maximum prices were not exceeded.

Energy-saving project for food industry...

The first energy-saving demonstration project to be set up in the food industry is soon to be introduced, Dr John Cunningham, Minister for energy conservation, said on Tuesday (7 November).

The project – part of the government's overall £21.5 million demonstration programme – is to evaluate the economics of recycling heat by a heat pump in a working dairy. It is based on a templifier heat pump – the first of its kind in Europe – and is expected to be in commission in the latter half of next year.

It will be installed at a Unigate plastic bottling plant being built at Walsall and will cost about £82,000. Dr Cunningham said it could save – depending on how intensively it was worked – between £30,000-£60,000 a year in energy costs.

Dr Cunningham was speaking in London at the launch of a report on energy-saving in the dairy industry, by the Department of Energy. The report says the industry could save almost 25 per cent of the energy it now uses – worth nearly a quarter of a million tonnes of coal a year.

A valuable start

Dr Cunningham said that 'A valuable start had already been made in achieving the potential savings highlighted by this new audit report. It was very encouraging that many of its recommendations calling for government action and for the implementation of energy management programmes within the dairy industry itself had already been taken on board.

The report says it takes the energy equivalent of a third of a pint of oil to produce and deliver a pint of milk to the doorstep. It outlines five ways the industry could save energy. Total savings in the 'post-farm' processing of

milk could be about 230 000 tonnes of coal equivalent (tce), enough to centrally heat over 140 000 homes.

Savings could be made by continuing trends such as more bulk collection of milk, with a potential saving of 50 000 tce; improving housekeeping, for example the better use of steam giving a potential saving of 80 000 tce; heat recovery, saving possibly 37 000 tce; improvements to processes saving 37 000 tce; and the introduction of new techniques could possibly save 22 000 tce.

... and over 500 apply for energy conservation aid

Over 500 applications for assistance have been received by the Department of Industry and over 150 offers of grant have been sent out since the energy conservation scheme was introduced in June, said Bob Cryer, Parliamentary Under-Secretary of State at the Department of Industry, on Monday.

Speaking at an industry and energy seminar organised by the Hereford and Worcester County Council he said that the scheme had been designed to encourage and accelerate investment in energy saving through selective financial support.

He continued, 'Action to encourage the more efficient use of energy in manufacturing industry and commerce is being undertaken by my department across a broad front as part of the government's campaign to promote the better use of energy.'

From results so far obtained, he said, it had been estimated that manufacturing industry alone could save about £370 million a year through energy conservation measures. To encourage savings in firms which had not been directly involved in the industrial energy thrift scheme and to promote energy conservation in industry as a whole, information on energy-saving techniques was being made available to the whole of industry through the publication of reports and the organisation of meetings and seminars.

Small firms' workshop held in Bristol

The businessman running a small company was offered help and advice from representatives of 30 organisations and agencies at a three-day workshop opened in Bristol on Tuesday by Bob Cryer, Parliamentary Under-Secretary of State for Industry, with special responsibility for small firms.

The workshop, which was jointly arranged by the Department of Industry's small firms' service and the Bristol City Council was open from 7 to 9 November at Whitefriars, Lewins Mead, Bristol. More than 3000 invitations were sent to small firms in the Bristol area by the city council.

Fourth workshop

The Bristol workshop was the fourth to be held in the south-west and was by far the most ambitious to date. Organisations participating included major clearing banks, local authority planning departments, government departments, Bristol polytechnic, Bristol chamber of commerce, commercial companies and industrial associations.

For the small businessman, busy with his day-to-day problems and often not aware of the services available to him, the workshop provided the opportunity to get the maximum benefit in a short space of time, while the organisations and agencies were together 'under one roof'.

ECGD begins move to Cardiff

As part of the government's plan of moving government work out of London, an advance party of the Export Credits Guarantee Department began work on Monday in Cardiff.

The section is part of ECGD's comprehensive guarantee group described as the 'hub' of ECGD's nationwide service for exporters.

The move will be completed by 1980-81 by which time there will be nearly 800 ECGD posts in Cardiff; about half of which will be filled by local recruitment.

OVERSEAS

New charges for BOTB services

New charges for some of the British Overseas Trade Board's services to exporters were announced on Wednesday (8 November). The new charges follow consultations with the British Overseas Trade advisory council and other industry interests and have been approved by the Secretary of State for Trade.

Charges to firms exhibiting in trade fairs overseas under the board's joint-venture scheme will be increased from 1 April 1979 to £18 per m^2 for inside space, including shell stand, and £9 per m^2 for outside space. Exhibitors will continue to be eligible to claim a 50 per cent discount on these charges for the first two participations by a firm in a particular joint venture.

Expensive events

For exceptionally expensive events – where the cost to BOTB of space alone is £80 per m^2 or more – the prevailing British pavilion terms will apply. The charge to firms exhibiting in British pavilions will be increased to £40 per m^2 from 1 April 1979 and £20 per m^2 for outside space. Charges for all-British exhibitions will continue to be calculated for individual exhibitions.

The payment for each card in the Export Intelligence Service will be 30p with a minimum prepayment of £45 (for 150 cards) from 1 January 1979. The price of the EIS *Gazette* remains unaltered at £500 a year with the concession of half price – £250 – to trade associations and chambers of commerce. The participation fee at the British Export Marketing Centre, Tokyo, will be increased to £300 from 1 April 1979.

From 1 January 1979 there will be a charge of £50 for assistance in finding overseas partners for manufacture under licence arrangements. This charge will be in line with the analogous agency finding service where there is already a charge of £50.

There are no changes in the charges for other BOTB services – agency finding, status reports, traders lists, overseas seminars and publications.

It is estimated that the new charges will result in the board recovering about 14 per cent of the cost of charged services. Last year the board recovered 11½ per cent of the cost of the charged services and these recoveries represented about 5½ per cent of the total cost of government export promotion services at home and overseas (£72 million).

Swiss briefed on Britain

A group of senior Swiss industrialists and bankers arrived in Britain on Wednesday for a three-day visit at the invitation of Eric Varley, Secretary of State for Industry. The aim was to promote Anglo-Swiss collaboration and, particularly, to encourage the visitors to invest in the UK.

During their visit, the Swiss met the Prime Minister, the Chancellor of the Exchequer and Department of Energy and Industry ministers. Discussions also took place with the governor of the Bank of England, the chairman of BOTB, presidents of the Trades Union Congress and the Confederation of British Industry, leading British industrialists and government departments.

Polish minister visits UK

Polish minister of foreign affairs Emil Wojtaszek concluded a visit to the UK on Tuesday (7 November).

During his three-day visit he held talks with foreign secretary David Owen and signed the Anglo-Polish cultural convention.

Mr Wojtaszek also met trade secretary Edmund Dell when matters of mutual trade interest were discussed.

The visit was one of a number of exchanges between UK and Polish ministers. The Polish minister of heavy agricultural machinery visited the UK in May and Mr Dell paid a visit to Poland in February.

Periodical Publishing:

Business Manager

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"Trade and Industry" is a prestigious weekly magazine aimed at senior businessmen in the UK. The Business Manager is responsible for managing all paid advertising in the magazine, subscription administration, and circulation promotion by means of paid advertising, posters, direct mail and exhibitions. The work also involves responsibility for monitoring the financial and commercial performance of the magazine, by means of audit and regular research. Some travel in the UK and overseas involved.

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1. **Business Analyst** part ACMA a tough hardworking technical cost accountant with large manufacturing group experience. Seeks career development opportunity in anticipation of completing his exams shortly. **Age 27 Salary £8,000**
2. **Merchant Banker** BA(Cantab) ACA AIB. A wide range of City and international experience covers Eurocurrency, leasing, loan negotiations, new issues especially in Kenya and Australia. Promotion blockage. Seeking career development, location flexible. **Age 34 Salary circa £10,000**
3. **Financial Controller** B Com. CA. A thorough professional with considerable experience of financial management in Canada and Africa. He now wishes to be based in UK for family reasons. Location flexible. **Age 34 Salary circa £10,000**
4. **Money Broker.** BA(Hons) MBA. With sound City experience in leasing, oil economics and handling local authority property developments. Seeks career opportunity to widen his overall experience, and increased responsibility. **Age 32 Salary £12,000**
5. **Investment Analyst/Corporate Planner.** BA(Hons) Law, fluent French. A highly successful record as analyst, pension fund manager and property consultant. Wishes to relocate to UK for family reasons. **Age 31 Salary circa £15,000**
6. **Finance Director** BSc(Chem) ACA. With considerable experience as director of admin. in the wholesale and retail industry, with responsibility for the co-ordination of production mail order and retail of 100 substantial outlets. **Age 32 Salary £12,000+**
7. **Financial Vice President.** AIB, fluent Arabic and Malay, some German. His international experience covers banking, insurance and financial management with the construction industry. Location very flexible but would prefer Middle or Far East. **Age 41 Salary £15,000+**
8. **Corporate Finance Manager.** FCA. An impressive Group Technical Accountant (TO £500M+) with substantial international experience in major fmcg group. Promotion blockage, wishes to manage his own financial operation. Location flexible. **Age 39 Salary £15,000**
9. **Senior Financial Executive.** BSc Chem. ACA, ACMA, ACIS. An outstanding financial and commercial executive with substantial major international group experience covering all financial and many commercial disciplines handling contracts exceeding £100,000. Seeking career development. **Age 36 Salary £15,000+**
10. **Group Financial Controller.** FCA. An impressive technical financial executive whose substantial international experience covers financial and control systems planning for automotive, glass and building products. Promotion blockage. **Age 36 Salary £12,000**
11. **Finance Director and Company Secretary.** FCA with substantial management experience in retail and discount trading internationally. Especially in car products, textiles and furniture. Promotion blockage – seeking career progression. **Age 35 Salary circa £15,000**
12. **Finance Director.** BA, fluent French and German. An impressive 'high flyer' with large international group experience covering a wide range of manufactured products and services. Seeking a UK base for family reasons. **Age 33 Salary circa £17,000**

MARKETING

13. **Buyer/Saleswoman.** BSc, bilingual English/French, good German. Has 2 years experience of buying products for a major manufacturer in the electronics industry. Promotion and salary blockage, seeking career development. **Age 23 Salary circa £5,000**
14. **Salesman.** BA (Hons) Econ. MBA (Marketing), good Arabic. Well educated and articulate with a knowledge of the hospital industry. Wishes to develop his career in Capital Engineering and consumer durable goods marketing expecially in the Middle East. **Age 25 Salary circa £5,000**
15. **International Marketing Director.** BS(Vermont). An ambitious self starter with a excellent knowledge of the footwear industry in UK and USA. Seeks a greater opportunity for his energy, ability and entrepreneural skills. **Age 28 Salary £10,000+**
16. **International Salesman.** Fluent Chinese (Cantonese), good French. With exceptional knowledge of the Republic of China and a good understanding of the Far East in general. A good practical salesman in the service industries now seeks opportunity to guide a company interested in trading with China. **Age 39 Salary £7,000+**
17. **General/Sales Manager.** A most impressive and persuasive manager with ability to sell most manufactured products or services who has trained and activated a highly successful sales force. Seeking greater responsibility. **Age 31 Salary £10,000**
18. **Export Area Manager.** A tough, practical and successful sales manager with an excellent knowledge of the medical pharmaceutical and hospital supply industries worldwide – especially the Middle East. Seeks a company with sound production back up. **Age 34 Salary £8,000**
19. **Marketing/PR/Services Manager.** CAM. Fluent French, Spanish, Italian and Portuguese with some German and Arabic. Intellignet and attractive with diplomatic and commercial experience in both State and Nationalised industries of the UK and South America. Wishes to renew her industrial activity. **Age 36 Salary £8,000**
20. **Area Manager.** BA M Inst Exp. Fluent French, good German, Spanish, Russian. A very sound and reliable overseas manager with experience in electrical and consumer durable products. Following 18 years in present company now seeks greater scope. **Age 43 Salary £8,500**
21. **Operations/Sales and distribution Director** with major international group experience (TO £800M) handling food, toiletries and financial services. Has controlled a field force of 600+ and 30 000+ outlets. Seeking career move leading towards general management. **Age 36 Salary £15,000+**
22. **Marketing Director.** M.Inst Mkt. M.Inst Exp. Impressive sales experience in heavy engineering and construction aspects of industry worldwide. Very sound sales force management experience. Promotion blockage. **Age 41 Salary £10,000+**
23. **General/Export Marketing Director.** MA (Oxon) MBA (INSEAD). Fluent in 9 languages including German, French, Arabic, Tai, Japanese. A quite exceptional large group director who following 2 successful years trial in consultancy wishes to return to a line appointment. Location flexible. **Age 38 Salary circa £17,000**
24. **Non Executive Marketing Director.** Fluent French, German, Dutch, Spanish, Portuguese. An outstanding career with major electrical/electronics group in establishing new markets in 30 countries. A good knowledge of retail and rental operations. Seeking a wider area of responsibility. **Age 58 Salary negotiable**

GENERAL MANAGEMENT

25. **Graduate.** BA(Hons). Fluent in German, French, Italian, Polish. Quick witted and intelligent with some experience of publishing, leisure industry and air freight management. Good PA material. **Age 24 Salary circa £5,000**
26. **Aircraft Pilot.** Full Air Transport Pilots licence with instrument rating. Recently retired from RAF and wishes to make a career in industry inside or outside the air industry. Good knowledge of Middle East. Highly suitable for private airline or air taxi firm. Location very flexible. **Age 40 Salary £8,000+**
27. **Structural Engineer.** BSc Const Eng (Hons). A tough practical and likeable engineer with design and consultancy experience. Has worked in the Middle East, London and Nigeria. **Age 30 Salary circa £12,000**
28. **Chief Executive.** M Inst Mkt M Inst Mat. Handling. A professional M/D with food manufacturing (own label) and marketing experience related to large stores. His sound marketing experience includes working in the developing countries. Location very flexible. **Age 36 Salary £20,000**
29. **Merchandise Controller.** Extensive experience in the purchase of non-food products for large retail, wholesale and mail order operations (TO £90m). Also has overseas experience. Seeking fresh opportunity because of promotion blockage. **Age 46 Salary £13,000**
30. **Chief Executive.** MA (Cantab) Law. MIEx. M Inst Mkt. Fluent Spanish, good French. A professional expatriate M/D with experience of manufacturing building materials and domestic appliances in S. America the Far East and UK. A sound marketing background. Location entirely flexible. **Age 38 Salary £12,000 (UK base rate)**
31. **General/Marketing Manager.** HND Elect Eng. Large international group experience especially in semiconductors and electronic components including microprocessors, with a good understanding of distribution problems. Seeking a career move. **Age 37 Salary £14,000**
32. **General Manager.** BSc AIFST. BSF. Good French. A food technologist with a wide range experience in dairy foods and fine chemicals, including flavours and fragrances. An able technician with a strong marketing background. Location entirely flexible. **Age 38 Salary £11,000 (UK equivalent)**
33. **Head of Personnel.** BSc MIPM. An impressive personnel executive with substantial large international corporate experience including development and training for 30 000 employees. Has both IR and works management experience. Promotion blockage. Location very flexible. **Age 39 Salary £12,000+**
34. **Chief Executive.** BA (Oxon) Law. An excellent record in the larger aspects of wholesale and retail store management. While mainly food related he also has much experience of property development. **Age 45 Salary £20,000**
35. **Chief Executive.** MICE MBIM AIArb. A first class record in both the heavy electrical manufacturing industry and in Civil and constructive engineering. An experienced company doctor who would like to move to a medium sized company. (TO £20m). **Age 47 Salary £15,000**
36. **Non Executive Director.** BSc 1st Class Hons MSc. C Eng. MIEE FBIM. Following an oustanding career in engineering, electronics and telecommunications world wide, this unusual man has much to offer as a consultant or as a Chairman of an Association. Highly personable. **Age 56 Salary negotiable**

NOTES
(i) All the above executives have been interviewed by us and we consider them to be high quality material in their particular range – there are several others whom space precludes.

(ii) If you require an executive of similar capability please contact me.

(iii) If you yourself feel that you match these standards and might benefit from a new opportunity please contact me in the strictest confidence and without any obligation.

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Home news

Bill to ban insider dealing

A bill setting out a number of major reforms in company law had its first reading in the house of commons on 3 November. Foreshadowed in the July white paper 'Changes in company law' (see *Trade and Industry*, 28 July), the Companies Bill 1978 includes a ban on insider dealing and the tightening of the law on companies' loans to directors and other areas where interests could conflict.

The bill also provides for a statutory statement of directors' duties of skill, care, and good faith; the implementation of the EEC second directive on company law; a requirement for directors to take account of their employees' interests as well as those of their shareholders; better protection for minority shareholders; powers to prescribe fees for the register of business names; and a revision of penalties under the companies acts.

Introducing the bill, Secretary of State for Trade Edmund Dell explained that it was an important part of reform in company law. He emphasised that there had been opportunities for wide public discussion since the white paper had been published in July. He pointed out that representations were still being received by the Department of Trade on the present bill and that these would be carefully considered.

Mr Dell explained that the implementation of the EEC second directive on company law was part of a broader harmonisation programme which would make it easier for UK companies to operate within the EEC. He said that there had been wide agreement on the need to make insider dealing a criminal offence but that he was anxious that this legislation should in no way obstruct honest people from holding shares in their own company.

The bill closely resembles the July white paper, but there have been a number of changes resulting both from representations received and the government's own scrutiny.

The most important of these changes are that clause 41 has been modified to meet objections about the strictness of the requirement that a company could not pay dividends unless the accounts carried an unqualified audit report. Clause 49, which deals with the prohibition of loans to directors of a company by the company, has been re-cast so as to make it clearer, though the substance remains the same. Clause 27 contains new provisions governing the power of the court to grant relief to people who have failed to comply with the requirements of clauses 19 to 25 for the payment of shares, replacing a narrower provision contained in the July white paper. There are no changes of substance in the provisions on insider dealing.

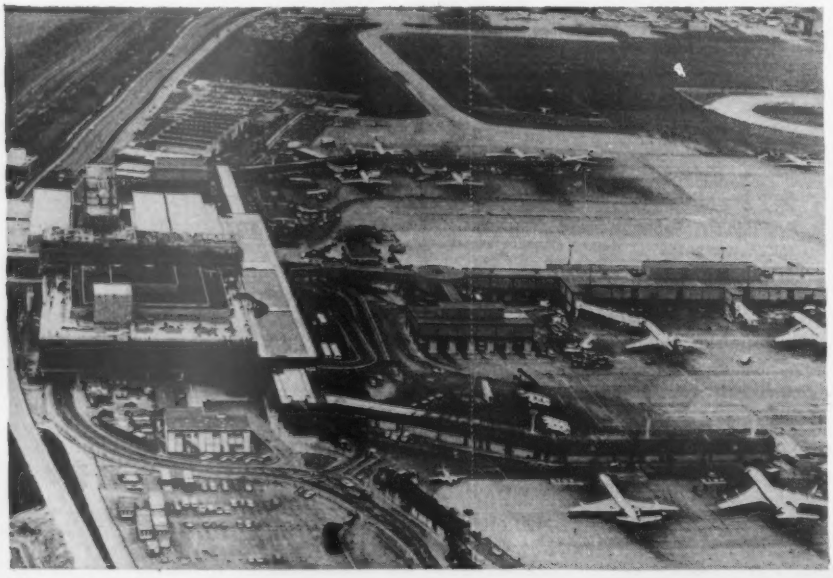
Go-ahead for north pier at Gatwick . . .

Plans for the demolition of the old north pier at London's Gatwick Airport and its replacement with a new £18 million satellite designed to handle the largest aircraft have been given the go-ahead. Construction will start in mid-1979 and completion is due in 1982.

The old pier was opened in the early 1960s and now only provides handling facilities for three aircraft. As an integral part of Gatwick's 16 million passenger development plans the circular satellite will have space to handle eight widebody aircraft and will be used by up to 1200 passengers an hour.

The north pier is the second of Gatwick's three piers to be modernised. The centre pier was finally completed in June and provides space for 11 aircraft to be handled in the most modern conditions. Modernisation plans for the south pier are now being discussed.

Gatwick Airport is in the final stages of being totally rebuilt to handle the growth in London's air traffic over the next few years and the transfer of scheduled services from Heathrow. Gatwick handled over 8 million passengers this year and by the mid-1980s is expected to be handling 16 million passengers a year.



. . . and more improvements for Heathrow

Work is under way at Heathrow on two improvement schemes for passengers using terminal 1. Two passenger lifts are being provided to link the three levels of the adjoining multi-storey car park 1, and canopies are to be erected over passenger set-down areas of the terminal's departures forecourt.

The lifts will augment stairs which, apart from lifts and escalators within the terminal, are currently the only access for pedestrians between upper and lower levels of the car park. The canopies will provide weather protection along both pavements of the forecourt, and an additional canopy will cover the ticket dispensers at the upper level entrance to the nearby car park 1A.

The work is part of the resumed programme of re-development and improvements to Heathrow's passenger facilities, halted during the summer traffic peak. It will be carried out without major disruption to the car park or forecourt, and is due for completion in the spring. Total cost of the development is more than £300 000.

Additional office accommodation costing £2 million is to be provided by the construction of a new three-storey block within a customs-controlled area close to terminal 3. The building has been designed to provide industrial bays for servicing of equipment at ground level, with two floors of sound-proofed and air-conditioned offices above, some of which will be available for letting. This should be completed early in 1980. Passenger areas are not affected.

Aircraft noise insulation scheme enlarged

New noise insulation grant schemes for homes around Heathrow and Gatwick airports were announced on 2 November by Stanley Clinton Davis, Parliamentary Under-Secretary of State for companies, aviation and shipping. The new schemes, which will cost about £19 million, are desired to help those people most affected by aircraft noise.

Mr Clinton Davis explained that following consultation with the British Airports Authority and other interested parties, the government had decided to introduce the new scheme which will concentrate on those areas which are currently most affected by aircraft noise and which will continue to be subject to comparable high noise levels in the mid-1980s.

In addition, he said, they would concentrate on the areas within which there was the greatest disturbance caused by night movements likely to awaken people. The boundaries of these areas would be intermediate between those of the inner and outer areas of the former schemes and would be defined by maps. He pointed out that one of the most significant improvements in the new schemes was that people living in these new areas who did not qualify for grants under the earlier schemes would now be eligible.

The schemes will make provision for the BAA to pay the full costs of insulating two living rooms and all bedrooms of dwellings within the area specified for each airport. Full details of the schemes, which are estimated to cost about £19 million, as compared with expenditure of about £4.25 million up to 30 September 1978 under the earlier arrangements, will be published as soon as possible.

Speed limits to continue

Existing national speed limits are continued indefinitely in an order made by Bruce Millan, Secretary of State for Scotland, with the Secretaries of State for Transport and Wales. Since 1 June last year, these have been 70 mph on dual carriageway roads and 60 mph on single carriageway roads, where no lower limit is signed. The order also continues a number of local 60 and 50 mph speed limits which would otherwise have lapsed.

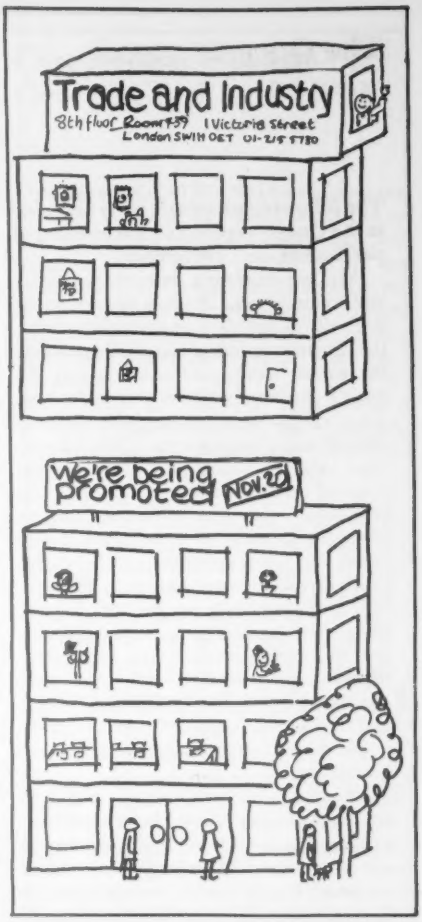
A temporary speed limit order changing the national speed limits cannot remain in force for longer than 18 months. The new order was therefore needed to continue the limits laid down last year after wide public consultation.

Tourism growth and London accommodation

A one-day conference on tourism growth and London accommodation at the Cavendish Conference Centre, London, on 5 December, is being sponsored by the British Tourist Authority and the English Tourist Board. The conference has been arranged in co-operation with the Greater London Council and the London Tourist Board.

The conference, which will be opened by trade secretary Edmund Dell, aims to provide a forum for hoteliers, planners, researchers, investors, transport and tour operators to put forward ideas, suggest solutions and make recommendations for the future.

The day will be divided into four sessions. Sir Mark Henig, chairman of the English Tourist Board, will chair the first two sessions – on future demand for accommodation and planning for tourism. The other two sessions – on accommodation supply and investment – will be chaired by Sir Henry Marking, chairman of BTA.



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The Queen's speech

The following proposals were included in the Queen's speech on the opening of parliament on 1 November:

'My government's economic policies will continue to be directed to overcoming the evils of inflation and unemployment, the two most serious social problems facing the nation today, and to sustaining the growth of output which is now under way. They will pursue every available means of moving to full employment. They will continue to play a leading part, with our international partners, in seeking an end to the worldwide recession. Building on the stronger domestic economy now established and using the benefits of North Sea oil further to improve long-term recovery, they will vigorously pursue their policies designed to promote the success of industry and to increase productivity. In all these matters my ministers will co-operate closely with the Trades Union Congress and the Confederation of British Industry.

'New ways will be sought to help small businesses.'

The study of the problems of small firms by Harold Lever, Chancellor of the Duchy of Lancaster, and Bob Cryer, Minister in the Department of Industry with special responsibility for small firms, initiated on 21 September 1977, and is continuing.

Measures resulting from the continuing study were announced on 26 October 1977 and on 11 April 1978. These included a substantial package of tax concessions which taken together are worth £200 million a year.

The Small Firms Counselling Service, begun on an experimental basis in the south-west region of England in November 1976, is also being extended as a result of the study. The service which is manned by recently retired businessmen, all having a proven record of experience relevant to the small firms sector, has now been introduced into the following English regions: south-west (pilot sheme); northern; north-west; west midlands; Yorkshire and Humberside; London and the south-east. Complete coverage of England is expected to be achieved before the end of this year.

Plans by the Scottish and Welsh Development Agencies to introduce the service for firms in their respective territories are well advanced.

'Legislation will be introduced to provide additional finance for the National Enterprise Board and for the Scottish and Welsh Development Agencies.'

The government intends to introduce a short bill early in this parliamentary session, to increase the statutory financial limit of the National Enterprise Board. The existing financial borrowing limit of the NEB, imposed by section 8 of the Industry Act 1975, is £1,000 million. The commitments which count towards the limit are set out in section 8.

The NEB is approaching the existing limit, and, in accordance with usual practice, the new limit will be set to cover the NEB's expected commitments for the next few years. The opportunity will also be taken to increase the financial limits of the Scottish Development Agency and the Welsh Development Agency.

'Following continued consultations with industry, legislation will be introduced to improve arrangements for compensation of workers on short-time, and to reduce redundancies at times of high unemployment by encouraging the alternative of short-time working.

'Following further consultation on the proposals in the white paper on industrial democracy, legislation will be introduced to ensure that employees and unions are able to participate in disussions of corporate strategy and to provide in due course for employee representation on company boards.'

The government's proposals for legislation are set out in the white paper on Industrial Democracy (Cmnd 7231), published at the end of May. The white paper emphasises the importance of encouraging participation on a voluntary basis, since 'It is a fundamental principle of the government's policy that as far as possible those concerned should be encouraged to work out the detailed arrangements for themselves. However, where agreement proves impossible, employees should be able to claim certain basic statutory rights'.

The two statutory rights proposed are: a right to require companies to discuss with representatives of employees major proposals affecting the employees of the businesses before decisions are made. This would apply in companies with more than 500 employees in the UK; a right to have representatives on the board. This would apply in companies with more than 2000 employees in the UK.

The white paper proposed that both rights should be exercised by a JRC (joint representation committee) to which all the independent recognised trade unions in the company should be entitled to belong. Where the JRC wished to 'trigger' the right to board representation, there would first have to be a confirmatory ballot of all employees.

The white paper sought views generally on these proposals. It also indicated certain matters on which policy remained to be determined in the light of consultation. These included the method of selection of employee directors, the treatment of groups and multinationals, the safeguarding of confidential information, the question of possible exemptions and the institutional arrangements for promoting industrial democracy.

'Bills will be introduced to improve safety and discipline at sea, to help to control marine pollution, and to amend other aspects of merchant shipping legislation, and also to strengthen the enforcement powers necessary for the safety of offshore oil and gas installations.'

The last major merchant shipping legislation was in 1970 (Merchant Shipping Act 1970 ch 36, published 18 July 1969). This wide-ranging bill is intended to deal with the most pressing matters requiring legislation which have emerged since then.

The bill will enable the UK to ratify a number of important international conventions relating to the control of marine pollution, the safety of ships, and the training of crews. The bill also contains new wide powers to regulate safety and health on ships and widens existing powers to inspect ships and conduct inquiries into shipping casualties.

Provision is made for the modernisation of disciplinary procedures on merchant ships and fishing vessels, and to control the taking of unauthorised drink on fishing vessels. These measures follow the recommendations of two working parties into discipline in the Merchant Navy and the fishing industry which reported in 1975 (Report on the Working Group on Discipline in the Merchant Navy, HMSO, 5 December 1975; and Report on the Working Group on Discipline in the Fishing Industry, HMSO, 5 December 1978).

In addition, the bill will contain provisions to modernise the pilotage service, and in particular to set up a Pilotage Commission to advise on pilotage matters; and to ratify recent international agreements relating to shipowners' liability. It will also deal with a number of other marine matters.

Draft clauses of the bill were published in May this year in a white paper entitled 'Action on Safety and Pollution at Sea: New Merchant Shipping Bill' (Cmnd 7217, published on 15 May 1978).

'There will be legislation to amend company law . . .'

The companies bill was published in July as a white paper 'Changes in Company Law' (Cmnd 7291).

The bill (see page 262) is partly intended to fulfil the UK's obligation to implement the EEC Second Directive on Company Law. This part of the bill deals with the formation of public companies and the subscription and maintenance of their capital and lays down a number of requirements which public companies will have to meet.

Further parts of the bill are intended to implement proposals contained in the white paper 'The Conduct of Company Directors' (Cmnd 7037). These proposals include: the prohibition of insider dealing; the tightening of rules about loans by companies to their directors, and on conflicts between directors' private interests and their obligations; and provision to improve the protection for minority shareholders.

The bill also contains a provision to enable fees charged by the Registry of Business Names to cover fully its costs of administration.

Client's account for estate agents introduced

A bill to control certain activities of estate agents, referred to in the Queen's speech (see page 264) was published on 3 November.

The provisions of the bill are substantially the same as those in Bryan Davies's private member's bill, introduced during the last session, which received government support. In the interests of the consumer, it is intended to regulate the activities of estate agents or others engaged in the buying and selling of domestic property.

Estate agents will have to maintain a client's account and to pay into it any deposits received. Such deposits will have to be covered by insurance or other indemnity arrangements against failure to account for the money when called upon to do so. They will also be required to tell clients what their fees and any other charges are likely to be and to declare any personal interest that they themselves might have in the transaction.

Subject to a warning in some cases and to a right of appeal, the bill will enable the Director General of Fair Trading to prohibit people by order from practising in whole or in part as estate agents if he finds them unfit to do so on certain clearly specified grounds. The mere existence of one or some of the grounds for action may not in itself lead to prohibition.

The bill will empower the Secretary of State to make provisions to ensure that persons engaged in the residential property aspect of estate agency work satisfy minimum standards of competence. Failure to comply with certain provisions of the legislation and/or the director general's orders are liable on indictment or summary conviction to a fine not exceeding the statutory maximum of £1,000.

Statements about consumers' rights

Retailers and manufacturers must ensure that any written statement – such as a guarantee – about consumers' rights or obligations accepted by retailer and manufacturer in relation to goods supplied is accompanied by a further statement to the effect that consumers' existing statutory rights are not affected.

This is the effect of the final part of the Consumer Transactions (Restrictions on Statements (Order 1976 (SI 1976 1813), which came into force from 1 November.

The order ensures that consumers are not misled about their statutory rights on quality, fitness and description of goods. The provisions of the order, introduced in two stages since 1 November 1976, prohibit the use of statements in notices, advertisements and other documents which purport to exclude those rights (eg no money refunded). The remaining provisions go further by prohibiting retailers, manufacturers and wholesalers from supplying with goods any written statement about either consumer rights or the obligations accepted by the supplier unless this statement is accompanied by the additional statement.

Compensation settled for George Clark and NEM

Compensation of £1,940,000 for the unquoted securities of George Clark and NEM Ltd has now been agreed under the Aircraft and Shipbuilding Industries Act 1977. This was announced by the Department of Industry and Mr E. R. Nicholson, representing Richardsons, Westgarth and Co Ltd, the stockholders of George Clark and NEM Ltd, on 1 November.

Payments on account amounting to £1,050,000 towards this total were announced in January and July 1978. The department has also agreed to the revocation of the notice served on Richardsons, Westgarth and Co Ltd under section 21 of the act, which claimed that £1,807,927 owed by George Clark and NEM Ltd at 30 June 1977 to Richardsons, Westgarth and Co Ltd, should be treated as a security of George Clark and NEM Ltd for the purposes of vesting and compensation.

Gas Council appointments

Secretary of State for Prices and Consumer Protection, Roy Hattersley, has appointed Mrs A. Lapping as a member of the National Gas Consumers' Council and Mr M. S. Dockray as a member of the South Eastern Gas Consumers' Council, both until 30 June 1981.

Government Sales

Sales by auction

22 November 1978 – Miscellaneous

Location
Auctioneer's premises

Auctioneer
Woolland Son and Manico (Dept L), Kinterbury House, St Andrew's Cross Plymouth, Devon (0752 69292).

Stores lying at depots in Plymouth and the south-west comprising clothing and textiles, furniture and household effects, machine and hand tools, photographic equipment, instruments, Bedford trucks, double deck bus, and many other items.

Catalogues, which give details of the lots, conditions of sale, viewing times, etc, are available from the auctioneers from two weeks before and up to the day of the sale, price, 40p, postage 15p.

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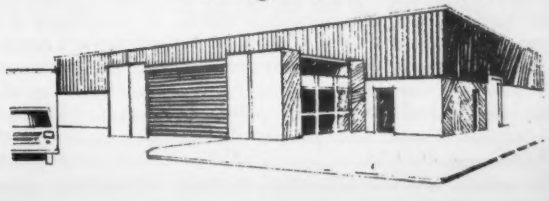


MSC publishes plan to combat unemployment . . .

Proposals for developing employment services over the next five years are set out in the Manpower Services Commission's 'review and plan' published on 1 November.

The commission intends to press ahead with the modernisation of the employment service through its Jobcentre programme, to develop industrial training through 'Training for skills', and to build up its adult retraining services.

In its review, the commission points out that the task of creating enough employment is likely to be more formidable than ever. It assumes that 'it will be difficult to reduce unemployment by 1982 below the levels of mid-1978'.

There is an over-riding need to secure a competitive and efficient national economy, to control inflation and secure steady growth of the economy – a necessary precondition for creating some of the jobs needed to fill the 'job gap'. The calculations show that to reduce unemployment to 1 million by 1982 would require nearly 1.2 million additional jobs.

But there also has to be help for people with special difficulties when unemployment is high. Looking at recent trends, the commission warns that the labour market seems to be polarised to a greater extent as a result of high unemployment and stagnant employment growth. The number of young people unemployed has increased, as has that of people unemployed for a long period. In addition, regional differences seem to be more pronounced.

It is very important, the commission believes, to avoid increasing polarisation between those in work and those out of work, and it is not sufficient to ensure that the unemployed are adequately compensated financially for possibly long spells out of work.

The commission sees the government's Industrial Strategy as important in removing practical obstacles to expansion, increasing the ability of industry to respond to increases in demand, and leading indirectly to increased employment throughout the economy.

Emphasis is placed on shortages of skilled labour. The commission finds that there are clear indications that the labour market for skilled workers is tightening in some occupations and some regions, and the possibility that difficulties in the recruitment of skilled labour might in the future act as a constraint on expansion must be taken very seriously. Its plan aims to reinforce its ability to tackle shortages in a concerted fashion.

The consciousness that employment will not easily be restored to past levels has directed attention to the longer-term future, and to the possibility that new solutions are needed, even to deal with the current situation. The review and plan defines a number of key issues – long term employment prospects, technological change, and policies against unemployment.

'We believe,' says MSC chairman, Richard O'Brien in his foreword, 'that these issues should be the subject of wide-ranging public discussion, and we are keeping a close watch on their implications for the future development of a comprehensive manpower policy.'

Discussing the possibility that new technology, such as microprocessors, may have a large impact on employment, the commission makes three points:

☐ It is an historical fact that technology and investment, through the creation of wealth and income, created rather than destroyed employment.

☐ Technological advance usually lowers costs and prices, and the cheapening of goods and services stimulates new demand, which in turn has good effects on employment and real incomes.

☐ The pace of technological change is more likely to be gradual and persistent than sudden and radical – and the likelihood that the labour market will be able to adjust should not be under-estimated.

These observations are intended as a caution against too dramatic a view of technological change. But equally it would be wrong to be complacent, the MSC points out. Whatever the pace and direction of the new technologies, it does seem possible that transitional problems in the manpower field will be more serious than in the past and there will undoubtedly be points at which the MSC and its services will be called into play.

The review and plan isolates microelectronics, particularly the silicon chip microprocessor, as a development which could bring about faster changes, affecting more sectors of the economy, than before. Undoubtedly there will be people displaced and others who will require retraining. But the MSC also sees microelectronics creating new jobs. There will be an increased requirement for people who can design, install and maintain the new systems. There will be a chance to improve and expand existing systems and there will be opportunities to develop new products and new services.

The new technology should also, indirectly, have more beneficial general effects on productivity, competitiveness and incomes – and so ultimately on employment. Britain cannot, says the MSC, opt out of these developments and it points out that if Britain eschews these opportunities, while competitors in the rest of the world apply them, then the result might be a greater employment loss.

. . . and proposes changes in training of trainers

Introductory training officer courses should be replaced by core-competency programmes geared to the needs of those participating and conforming to a common code of practice. This is one of the main recommendations by the training and trainers committee in its first report published on 31 October. The committee, which was set up by the MSC in 1976, recognises a continuing important need for existing provisions but feels they should be reviewed and developed along new lines.

It is also proposed that the MSC should set up a voluntary registration scheme, whereby any organisation running core-competency programmes to comply with the code of practice should be able to derive certain tangible benefits from registration.

The committee hopes that its recommendations will initiate a process that will influence and support an increasing effectiveness and credibility of all staff with special responsibilities for training.

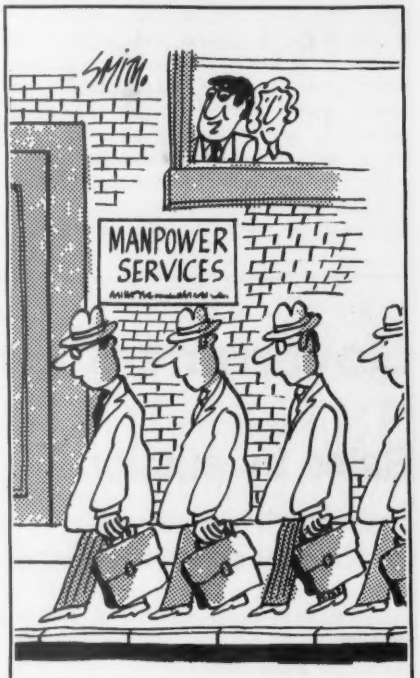
The idea of a nationally recognised qualification for trainers is rejected, as the committee considers that it is not currently feasible or desirable to establish a common national scheme of individual accreditation.

Other recommendations centre around a proposed national advisory group, which should be set up to oversee and co-ordinate the continued development of the training of training staff.

The committee's report has been presented to the director of training in the MSC's training services division which will now be initiating discussions and activities to implement and follow up the report and consult with interested parties about carrying out particular recommendations.

The MSC has indicated that it accepts the committee's general approach of placing emphasis on training staff understanding and fitting into the business or organisation environment in which they work, as well as understanding the appropriate training technology.

Commenting on the report, MSC chairman Richard O'Brien said that properly organised training promotes job satisfaction and contributes to the efficiency – and, where appropriate, the profitability – of any organisation. This first report from the training of trainers committee sets training clearly in this context. 'The MSC intends to play its full part in implementing the committee's recommendations.'



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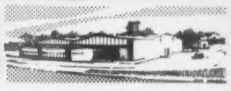

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New publications

Saudi Arabia – again

It is not necessary to labour the opportunities, and the problems, of trade with Saudi Arabia: it is the cliché of the export business of the mid-seventies. Nevertheless, it is always pleasant to welcome new studies of that country and its markets, and to see the updating of proven tools in the field. Metra Consulting's latest report falls into the last category, replacing an earlier report published in 1975.

The latest in the special report series 'Business opportunities', it follows editions covering Nigeria, South Korea, Indonesia and Mexico, reviewed in *Trade and Industry* on 16 September 1977 (page 49), 17 February 1977 (page 344), 21 October 1977 (page 120) and 26 May 1978 (page 418), respectively. Taking a close look at the economy, and its requirements for foreign capital, goods and expertise, the report gives background information on commercial conditions and regulations, including how to set up an organisation or joint venture in the country.

New features in this edition include information on the tax system, company regulations, freight forwarding companies and a limited list of sources of information. Sections concerned with infrastructure development, the two development plans and the national budget have been expanded. The statistical data has also been extended and updated, but some tables are still very out-of-date.

Overall this report will provide useful information to anyone considering a business venture in Saudi Arabia whether they are interested in trading, setting up a manufacturing operation, carrying out construction work or offering technology or professional know-how.

Saudi Arabia: business opportunities II, by Metra Consulting. Metra Consulting Group Ltd, 23 Lower Belgrave Street, London SW1W 0NS. 1978. xii, 223 pages; ringbound. £97.00. (ISBN 0 902231 12 X).

Art of pragmatism

Only the naive would suggest that international business negotiations are invariably conducted in a calm and cordial atmosphere. Yet how to convey the reality of actual situations to those without experience is quite a problem, one to which American lawyer, Dr Frederick Possess, addresses himself in a new book 'The art of international negotiation'.

His primer for would-be international negotiators contains the observation that 'old-fashioned morality has been watered down to the question of what one can get away with'. From this inauspicious premise it is not surprising that the negotiator is exhorted to be, above all, pragmatic. He should never take anything on trust but must be vigilant and wary when dealing with his foreign counterpart, who is constantly referred to either as the 'adversary' or the 'enemy' (martial metaphors, incidentally, abound), and must always retain an upper hand because his anticipation and control are vital to a successful conclusion.

Clearly any author on this subject has considerable difficulty in predicting his readership, and deciding at which level and style to pitch his account. But something of value is bound to be found by a wide range of users from so experienced a writer – the book aims to assist the choice of technique at any given moment during negotiations. Its value perhaps, is as a stimulus to thought, rather than as a straight forward commentorial manual: more's the pity, then, that it has appeared without an index.

The art of international negotiation, by F. Possess. Business Books, 1978. 195 pages. £7.95 (ISBN 0 220 66315 7).

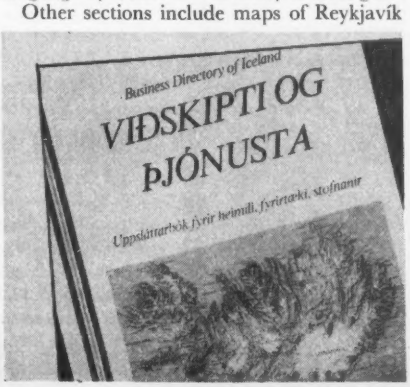
Plugging a gap on Iceland

British exports to Iceland exceeded £39 million in 1977, yet exporters have not hitherto had access to a really extensive directory of Icelandic trade and industry. The gap has now been filled with the appearance of the first (1978-79) edition of 'Vidskipti og pjónusta', the business directory of Iceland, which is intended as an annual publication.

It is in two main sections, the first dealing with Reykjavík and the area immediately around it, and the second with the rest of Iceland. Altogether nearly 10 000 companies, professional and trade associations, importers and exporters, are listed, arranged both by locality and in classified order.

For each firm there are details of address and telex number, information about bank connections and, where applicable, details of trade marks and of foreign firms represented in Iceland. There is an index to these last two items, and an English subject index to the classified listings, so that the directory can be successfully used in this country. The editors also provide a glossary of key Icelandic words used in company descriptions, and spell out the complicated alphabetical order of the language by which the directory is arranged.

Other sections include maps of Reykjavík and all other settlements of any size in the country, a list of Icelandic diplomatic posts abroad, and a short statistical summary. This is a very solid production which, with 768 pages, must be considered good value.



Business directory of Iceland: Vidskipti og pjónusta. 1978/1979. Arblink hf, 1978. Available in UK from Holtbest Ltd, 24 Hampshire Terrace, Portsmouth, Hants. 762 pages; paperback. £20.00.

Building a picture of the Middle East

Some 50 per cent of the world's construction activity is currently taking place in the Middle East and many British firms may be taking a first look at this fiercely competitive market 'Construction in the Middle East' attempts to fill a need for advice on an area where the architecture, working conditions and business practices are widely diverse.

The report covers Iran and the Arab countries, including those in north Africa. It describes the physical, historical and economic factors governing construction needs, and includes brief resumés of development plans. The market potential for each country is analysed in more detail. There is advice on obtaining contracts, and the subsequent finance, manpower, materials and equipment, and the role of the consultant specialist, is examined.

Construction in the Middle East, by Jim Antoniou. EIU special report no. 55. Economist Intelligence Unit, Spencer House, 27 St James's Place, London SW1A 1NT. 1978. 89 pages; ringbound. £25.00.

A library for exporters

Trade and other economic statistics from almost every country in the world, including the UK, are available for reference in the Statistics and Market Intelligence Library at Export House, 50 Ludgate Hill, London EC4M 7HU, tel. 01-248 5757 ext. 368/369, telex 886143 (DTI Export LDN). A modern well-equipped library of over 100 000 volumes, it has a public reading room equipped with microfiche readers and photocopying facilities. Among the documents available are foreign trade directories covering some 170 countries and selected trade fair catalogues. The library is open from 09.00 to 17.30, Monday to Friday (last passes for the building are issued at 17.15).

Business law seminar

Aebig, the Aslib Economic and Business Information Group, will be holding a seminar on sources of information on business law on the afternoon of 30 November. Three speakers will cover British and European law. For details ring Gillian Dare, 01-405 3456 ext. 125.

Technology news

Measures to enhance awareness of microelectronics potential outlined

Consultants are to be appointed by the Department of Industry to work with the National Computing Centre on a three-year national programme of seminars on the potential for applying microprocessors in industry. This, and other government measures aimed at creating a higher degree of awareness of the potential for applying microelectronics, were outlined by Eric Varley, Secretary of State for Industry, on 30 October.

Following the Prime Minister's announcement of 19 June, and the announcements of 4 July of the £15 million interim microprocessor applications project and on 26 July of the £70 million microelectronics industry support programme, Mr Varley said that a great deal of work had been done by the government on how to respond to the challenge of microelectronic technology. The government was studying the social and employment implications of the new technology. His department, together with the other departments principally concerned, had urgently surveyed the most pressing priorities for action by the government to ensure that the UK kept abreast of this fast growing technology, without which Britain would quickly be left behind, with potentially grave consequences for employment, the standard of living, and the quality of the social services. Full account had been taken of the proposals of the Advisory Council for Applied Research and Development (Acard).

As a result, the government had decided to supplement its existing policies with a major and wide-ranging programme of action, covering general awareness of the potential of microelectronics; training and education to increase the supply of the necessary skills; and various forms of direct assistance to encourage innovative applications of the technology.

Mr Varley said that the details of many aspects of this programme were still being worked out, but there were some areas where work was being set in hand immediately:

☐ The government aims to create a higher degree of awareness of the potential for applying microelectronics through a major campaign, which would be co-ordinated by the Department of Industry and would be aimed primarily at those at senior levels in industry, the trade unions, public sector organisations and educational and other interested bodies who were in a position to influence decision making. The main instrument was to be a large number of seminars of about one day, and, he hoped, would involve about 50 000 such people within the next three years or so. A number of organisations were already conducting such seminars, and their co-operation would be welcomed in a co-ordinated national programme. His department was appointing consultants to work with the National Computing Centre, under the department's direction, on setting up the programme, which would start early in the new year. The department would be working closely with the NEDC, the TUC, the CBI and other interested organisations.

☐ An important role was seen for the sector working parties, and the government was seeking their help in assessing the needs and identifying the action necessary in their sectors. The impact of the microelectronics revolution on UK industry and the economy generally would be so profound that it was essential that its implications were fully explored within the framework of the Industrial Strategy.

☐ Action was in hand to increase awareness within government departments, several of whom have already appointed staff to promote application of microelectronics in the areas for which they were responsible. Steps were also being taken to identify the availability of the relevant scarce skills within departments.

The government fully recognised the vitally important fields of training and education and would be coming forward with detailed proposals shortly. A shortage of professionally qualified and skilled manpower could be a severe constraint on the widespread adoption of the technology which the government's other measures – on awareness and by direct assistance – were aimed to accelerate. Already a programme of detailed action on the training front, co-ordinated by the Manpower Services Commission, was under way, and the industrial training boards with other organisations were pressing ahead with assessing training and retraining requirements and planning to meet them.

In education, Mr Varley continued, urgent consideration was being given to ways of increasing the output of specialists with relevant qualifications and skills, and improving educational attainment to enable all children and young people to understand and adapt to the technological changes in prospect. As initial steps, the education departments, including the Welsh and Scottish offices, were considering a national programme to help schools and colleges both to understand microelectronic technology and to make the best use themselves of its possibilities. They were also considering the possibility of strengthening the microelectronics capability of certain institutions of higher education to enable them to develop further as centres of teaching, consultancy, training and research at an advanced level. And they were studying the potential for the application of microelectronics in the teaching of the disabled. They would be discussing their proposals with their partners in the education service.

His department was pressing ahead with its programme of support to industry, through the microprocessor applications project and other channels, in applying the technology to its existing products and processes and in filling gaps which could be met by production in the UK. Special efforts would be made in the office machinery sector and in computer peripherals and terminals, to strengthen the UK's manufacturing capability and reduce imports in these particularly important sectors. Mr Varley was sure that the National Enterprise Board would have a significant role to play in this area. The software industry had an important contribution to make, and the government would continue its programme of support to it. Plans to support innovative applications of microelectronics in the public sector were being developed. Major purchasing departments and other local authorities would be invited to consider other potential applications with manufacturers, who would be eligible in the normal way for support through the microprocessor applications project and other existing schemes.

These decisions, Mr Varley concluded, represented only the first steps on which progress could be made straight away. The full programme, as it evolves, would provide a solid government initiative to help British industry meet the challenge of the microelectronic age.

Microprocessor applications project

Progress of the project to date includes approval of financial support for a total of 15 seminars and training courses, approval of 187 consultants and assistance towards 38 consultancy cases.

Applications for 94 projects totalling £14 million have been received, of which 17 have been approved totalling £1.25 million. Currently, 57 projects totalling £2.25 million are under consideration.

Iprode to set up microprocessor applications register

Applications in manufacturing industry for microprocessors and mini-computers are to be recorded in a register being organised by the Institution of Production Engineers. The register will be compiled by Mr R. A. Billett, senior lecturer at the University of Bath and a member of the institution's working party dealing with the subject. This working party, named 'Minis and micros in manufacturing', has been set up to promote modern computing techniques in industry.

Once included in the register, a user of microprocessors can be put in touch with others who are doing similar work. The institution believes that the informal contacts made in

this way will, in many cases, lead to co-operation in the solution of common problems. The register will also act as a survey of the industrial uses of small computers. It will show where progress is being made and where potential applications are being neglected. This will provide useful guidance as to where there is the greatest need for further research work.

In addition, the register will help the institution in its educational activities. Throughout the United Kingdom, the institution will be sponsoring short courses on microprocessors for production engineering. Because this is a new technology, there are few people who can speak authoritatively on user-practice. It is hoped that the register will help to locate suitably qualified users who are prepared to speak at these courses.

For inclusion in the register, the microprocessor user completes a short form giving brief details about the types of computer being used and their applications. The register is not confined to members of the Institution of Production Engineers: all industrial users of small computers are invited to co-operate. Copies of the form can be obtained from Mr R. A. Billett, School of Engineering, University of Bath, Claverton Down, Bath BA2 7AY.

THE offers electrical equipment surveys

A series of detailed surveys covering the electrical safety requirements of machines and appliances in particular countries is the latest aid to exporters from Technical Help to Exporters (THE), an advisory service of the British Standards Institution.

Each survey deals with one piece of equipment in one country and provides the following information: an outline of the equipment approval and installation practice; a list of the various authorities and their responsibilities; details of the relevant national requirements; and a table giving the applicable national and international standards. Two appendices provide detailed information about approval systems and the procedures to be followed when applying for approval, and a list of the standards and publications referred to in the report.

At present 28 surveys for 12 European countries and the United States are available, and these cover plate warmers, battery chargers, data communication equipment, air conditioning units, office lighting equipment, office machines, medical equipment, industrial vacuum cleaners, and laboratory equipment. More surveys on other machines and appliances will be added in the near future, and THE is also prepared to meet the demands of individual requests for specific surveys in this field.

Each survey costs £40 to THE members, £50 to non-members, and copies can be obtained by contacting Harold Russell, Technical Help to Exporters, British Standards Institution, Maylands Avenue, Hemel Hempstead, Herts, tel. Hemel Hempstead 3111.

New products

Cost-cutting bore-finishing facility launched

A sub-contract facility for the high surface finishing, typically of hydraulic or pneumatic cylinder bores, at a considerable saving in cost and with other practical benefits, has been launched by Tubeboring (Cheltenham) Ltd. The company has purchased and commissioned a new purpose-built skiving and roller burnishing machine at a cost of around £120,000. The two-stage technique provided by this machine is said to be much faster than traditional honing methods, reducing the cost of bore finishing by up to 50 per cent depending on size, material, quantity and other factors.

As important as the cost-saving, according to Tubeboring, is an increase in surface hardness, of the order of 30 per cent, and a corresponding improvement in corrosion resistance, as well as a reduction in ovality. All are important qualities for cylinder bores and are bonus side benefits of the technique. Surface finishes to 8CLA (centre-line average) are normal, but the company say that they will produce to a 'glass-like' 3CLA if required.

The technique of skiving and roller burnishing is said to have largely taken over from honing in many parts of Europe and in the United States there is a similar trend. In the UK, however, apart from some in-house facilities at a few large plants, it is not yet readily available. Tubeboring believe that their new facility is the only one of its scale and capacity in the UK available on a sub-contract basis.

The new machine can handle tubes up to 6 m in length and bores up to 200 mm diameter. Total capacity is of the order of 2500 m per week depending on size. It is most suitable for relatively large volume work, typically 150 m or more.

Though intended for the finishing of cold-drawn, seamless tube, Tubeboring can, in conjunction with their other specialist facilities, adapt the technique to hot-finished tube. They can also use the skiving operation separately as a fast stock removal preliminary to honing if this is preferred.

Skiving is defined as any cutting action using a trailing edge cutter. It can be likened to peeling. Its purpose is to produce a specific pattern to the metal surface, which will be responsive to the subsequent roller burnishing operation, which causes the material to 'flow' and produce the very fine, work-hardened finish.

Further information: circle 220

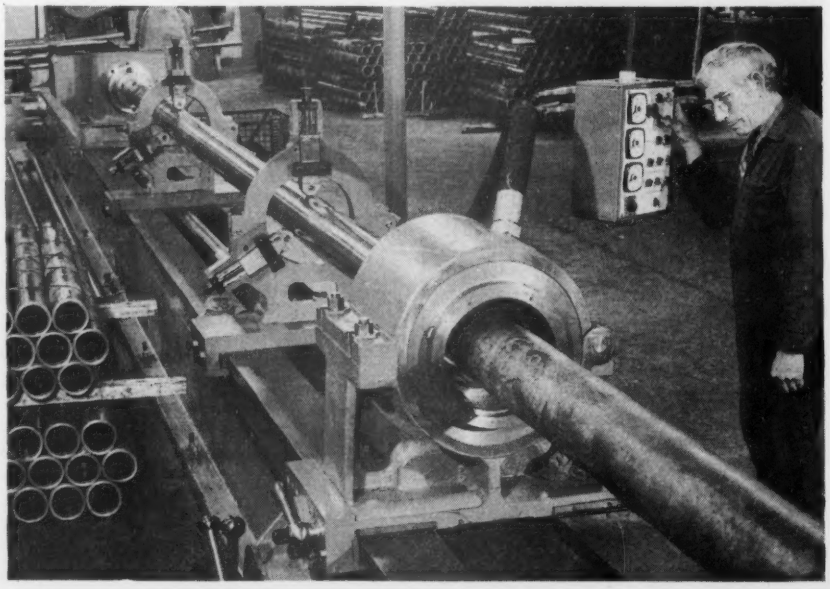
Small items counted faster

A counting unit, known as the PO21 has been introduced by Oertling Ltd of Orpington, which makes the counting of items easier, faster and more accurate than has previously been possible. Interfaced to either the Oertling two-range 3kg/300g or the 12kg/1200g metronic weighers, it is possible to take a sample from one to ninety-nine, key in the number and at the press of a button obtain a clear digital read-out of the actual number of components placed on the plate or scoop.

Of rugged construction, simple and quick to operate, the machine immediately adapts itself to the checking-in of components, stores bin control and the issuing-out of components. The two-range facility allows items weighing as low as ten milligrams to be counted accurately, on the 3kg model. A fully subtractive tare facility is provided to enable containers to be tared-off.

Further information: circle 221

Tubeboring's skiving and roller burnishing machine undergoing recent commissioning trials.



Overseas trade news

London chamber to hold first technical week in East Berlin

London's Chamber of Commerce and Industry is to hold next year the first British technical week in the German Democratic Republic.

The week, which will begin on 7 May, is sponsored by the London chamber and organised with the support of the British Overseas Trade Board, and in East Berlin, through the GDR Chamber of Foreign Trade.

The week will consist of a programme of lectures and discussions which allow the UK firms taking part the chance to give an in-depth presentation of their products and technology to an invited audience made up of representatives from GDR ministries, foreign trade enterprises, and technical and research organisations.

Ten sectors of industry have been selected for inclusion in the technical week – the criteria for selection being that the chosen sectors offer good prospects for increased business with the GDR, based on that country's interest in developing their industries.

The GDR market offers a large potential to the UK exporter, and in 1977 the value of UK exports, compared to the previous year, grew from £44.8 million to £54.4 million. The need to at least maintain this increase is shown by the fact that, over the same period, UK imports from the GDR rose from £60.3 million to £95.4 million.

The 10 sectors agreed with GDR's Chamber of Foreign Trade for the technical week are: Textile production technology and technology for footwear materials, vehicle industry including agricultural equipment, technology for mechanical handling, conveying and storage, welding technology, foundry technology, metal working technology, agricultural technology including livestock rearing, technology for saving and /or reclaiming raw materials and energy in industry, microprocessors, chemicals.

Further details can be obtained from Howard Eatwell at the London Chamber of Commerce and Industry, 69 Cannon Street, London EC4N 5AB, tel. 01-248 4444.

Closing date for export award for smaller manufacturers

Exporters are reminded that the closing date for applications for the export award for smaller manufacturers is 2 December 1978.

The competition is open to independent British manufacturers with a staff of not more than 200 whose exports exceeded £50,000 in the year ended 31 March 1977 and £100,000 in the year ended March 1978.

The main prize goes to the employees. Each of the five winning firms is asked to nominate an employee from the shopfloor or office who will share a two-week international holiday with his or her wife or husband.

The company receives a trophy and certificate. The five runners up will receive a certificate of merit.

Application forms are available from the sponsors: The Association of British Chambers of Commerce, 6 Dean Farrar Street, London SW1 and member chambers thoughout the country; British Overseas Trade Board (GESB), Export House, 50 Ludgate Hill, London EC4M 7HU, and export sections of the Department of Industry's regional offices; DoI Small Firms Division, or from the *Daily Express*, British Airways, CBI and TUC.

Hints to business men booklets

A revised edition of the booklets on Bangladesh and Southern Africa which includes South Africa, Namibia (S.W. Africa), Botswana, Swaziland, Lesotho.

British exporters can order this booklet by post, accompanied by the appropriate remittance, from the Department of Trade, Publications Sales Unit, Export House, 50 Ludgate Hill, London EC4M 7HU at £1 per copy, plus postage and packing as follows: 1 copy 20p; 2-4 copies 30p; 5-7 copies 40p; more than 7 post free.

Copies may also be purchased by personal callers at Export House and at the Offices of the Department of Industry at Newcastle upon Tyne, Cockermouth, Manchester, Leeds, Nottingham, Birmingham, Bristol; from the Scottish and Welsh Offices and from the Department of Commerce, Belfast.

UK electronics on show

Nearly 90 British companies in the electrical and electronic equipment field took part in two specialised trade fairs during the first week of November, with the backing of the British Overseas Trade Board.

At the international exhibition of electrical and electronic equipment 'Enex' in Singapore held from 6 to 10 November, there was a joint venture of 43 firms – compared with 20 in 1976 when this event was held last. The group is sponsored by the British Electrical and Allied Manufacturers Association Ltd.

The firms displayed an extensive variety of domestic and commercial equipment, with products ranging from hot-water showers to advanced spot welding equipment for jet engine components. Equipment introduced to the Far East market included a fully withdrawable and compact range of vacuum contractors, a coil winding machine designed for both prototype work and semi-automatic production runs, an ohmmeter capable of measuring low values of resistance at a high test current and automatic electric kettle controls.

In Munich, at the international trade fair for electronic components and assemblies 'Electronica' – also a biennial show, which opened yesterday (9 November) the BOTB is supporting a group of 46 companies in association with the Electronic Components Industry Federation.

The wide range of products being presented includes industrial laminates for electrical applications, phenolic moulding materials, magnetic reed switches, industrial cathode ray tubes, circuit modules and capacitors. Trade magazines will also be displayed.

Austrian award for ETC member

Mr G. G. Bunzl, chairman of Bunzl Pulp and Paper Ltd., has been awarded the Grand Silver Badge of Honour for Services to the Austrian Republic, in recognition of his service for the promotion of Anglo/Austrian trade relations.

Mr Bunzl has been a member of the British Overseas Trade Board's European trade committee since September 1973, where he has been particularly concerned with the promotion and development of UK exports to Austria.

Postpacks: documents for export by parcel post

In co-operation with the Post Office, HM Customs and Moore Paragon (UK) Ltd the Simplification of International Trade Procedures Board (Sitpro) has developed a pack of carbon interleaved documents made up of all the forms and labels needed for export parcel post despatch.

The sets can be completed in one basic operation. Before launching the Postpacks on a national basis, Sitpro conducted introductory trails and the results have confirmed the benefits to users in direct cost savings by the quicker preparation of documents and improved accuracy compared with existing methods.

There are two sets – an adhesive, five-part set for use with parcels to the Irish Republic, Channel Islands, United States, Japan, the Commonwealth (except India and Sri Lanka) and several other countries as detailed in the

Post Office guide – and a non-adhesive eight-part set for use with parcels to countries other than those listed above.

The sets will be supplied in pre-packed quantities of 200 adhesive five-part sets and 100 non-adhesive, eight-part sets and can be obtained from Moore Paragon (UK) Ltd, Western Industrial Estate, Western Way, Bury St Edmunds, Suffolk IP33 3ST.

Comprehensive instructions on the completion and use of the Sitpro Postpacks will be supplied with initial orders.

Exhibitors invited for Argentine food fair

The fourth international food fair will be held in Buenos Aires between 15 June and 1 July 1979, under the official auspices of the Argentine government.

The organisers of the fair are inviting foreign participation as exhibitors by exporters of food products and food machinery, and as visitors by importers of food products and raw materials.

Inquiries should be made to The Executive Committee, FIDA '79, Paraná 123, Piso 4, 1017 Buenos Aires, Argentina.

Bunged up in Bangkok

Hotel accommodation in Bangkok may be hard to come by next month.

The eighth Asian games are to be held there from 9 to 20 December and with 19 sports events drawing competitors from 31 nations, hotels are reporting increased bookings.

Business visitors are therefore advised by the British embassy in Bangkok to get their hotel reservations in as quickly as possible or, preferably, avoid the games period altogether.

China seminar at Farnham Castle

Farnham Castle, the Centre for International Briefing, is arranging, with the Sino-British trade council, a residential seminar for business people on China.

The seminar will last two days from 20 to 22 November.

Further details can be obtained from Sheila Davies, Seminar Secretary at The Castle, Farnham, Surrey, tel. 02513-21194.

Zambian mining loan backed by ECGD

A £4 million line of credit which Morgan Grenfell and Co Ltd has arranged with Roan Consolidated Mines Ltd (RCM) Zambia, is being backed by the Export Credits Guarantee Department.

The loan will enable RCM to purchase plant and capital equipment from the UK for use in their mining operations. UK exporters will receive 80 per cent of the contract price from the loan; the remaining 20 per cent is payable from the buyer's own resources.

To qualify under the terms of the line of credit a contract must have a minimum value of £10,000 and be placed by 30 October 1979.

This is the fourth line of credit arranged by Morgan Grenfell and guaranteed by ECGD for RCM. Contracts placed under previous lines have included electrical goods, pumping and lifting equipment, fork lift trucks and wire rope attachments.

Exporters interest in further details of this facility should contact either Mr R. Hurst of ECGD, tel. 01-606 6699, ext. 589, or Mr K. Woolnough of Morgan Grenfell, tel. 01-588 4545.

It's the tallest stained glass mural in the world

Pictured discussing the 135 ft tall mural destined for a luxury apartment development in Dubai (see *Trade and Industry*, 3 November, page 221) is Charles Clark (left) managing director Goddard and Gibbs Studios, John Lawson (right) designer and chief artist of the studios.

New English edition of electrical installation regulations for Norway

A new, updated, English edition of the Norwegian 'Regulations for electrical installations' is now available from Technical Help to Exporters (THE), the export advisory service of the British Standards Institution, who have been granted worldwide rights for the sale of these regulations.

Translated and published by the Norwegian Water Resources and Electricity Board (NVE), these regulations cover the supervision of all electrical installations except those for radio-telegraphy and radio-telephony. The regulations for ships, dredgers, floating cranes and mobile drilling platforms are published separately, as are the regulations for installations in hazardous atmospheres, although these are embodied in the main regulations as well.

These regulations are particularly important to electrical contractors and equipment manufacturers who wish to trade with Norway, because NVE supervises the construction, maintenance and operation of all electrical installations affected by the regulations, and their inspectors must be satisfied that the regulations are met before they will allow the installation to become operational.

Purchasers of this new edition will be informed of any amendments, which will be available from THE.

Copies of 'Regulations for electrical installations' are available, price £15, from the Sales Office, Technical Help to Exporters, British Standards Institution, Maylands Avenue, Hemel Hempstead, Herts HP2 4SQ, tel. 0442 3111.

Notices to importers

Issued by the Department of Trade, Import Licensing Branch, Charles House, 375 Kensington High Street, London W14 8QH. *Telephone inquiries should be addressed to* the number at the end of the notice.

1713: revision of certain Indian quota levels

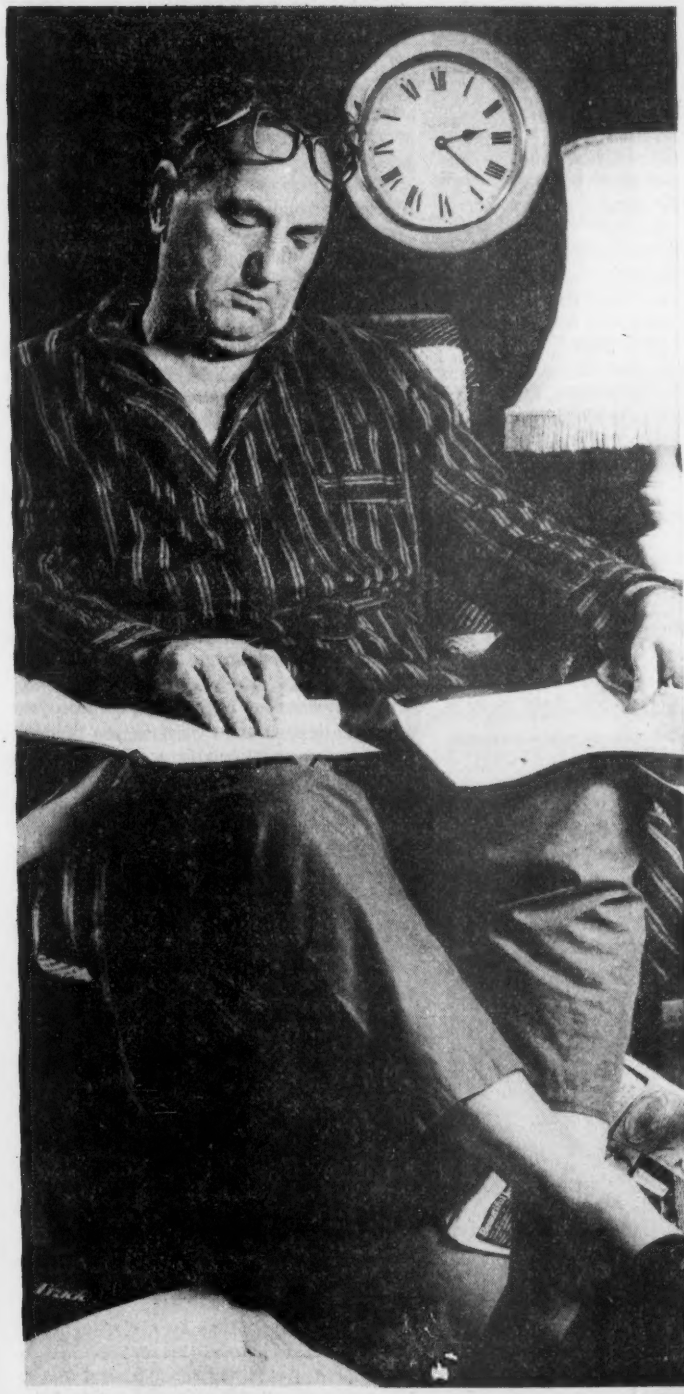
Further to notice to importers 1674 (*Trade and Industry*, 14 April), certain quota levels have been revised by agreement with the EEC commission following a request from the Indian authorities.

The categories affected, and the levels to apply for 1978, are as follows:

Category no.	Units	Quantity
26	thousand pieces	1719
27	thousand pieces	1225
30B	tonnes	145

Inquiries: Import Licensing Branch, tel. 01-603 4644 ext. 367.

Are you wide awake to the investment openings you dream about?



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A market ready for take-off

With the natural and human resources to ensure a prosperous and growing economy, Syria is a market poised for take-off. And British exporters would be well-advised to have a foot already in the door when the time comes, as James Craig, British ambassador in Damascus, explains.

By comparison with the richer, more dramatic opportunities available in the Gulf and Saudi Arabia, Syria is often regarded as a difficult and unrewarding market. The widespread impression in Britain that business conditions in Syria are tiresome and life in general tough, and even dangerous, is out of date. It has resulted in missed opportunities in the past and, if this impression continues, British exporters will find themselves cut off from what could be a steady flow of profitable business in the future.

Britain has neglected Syria for two, interconnected reasons. First, there were long periods, from 1956 to 1963 and from 1967 to 1973, when diplomatic relations with Britain were broken off. As a result, the flow of official information about trading conditions and export opportunities dried up and British firms, unless already well-established in the market, became rather nervous about venturing into what was virtually unknown territory. The word got about, quite wrongly, that Syria was almost a Soviet satellite, with all the attendant political and economic hazards.

Secondly, the recent boom in Saudi Arabia and the Gulf states and the comparatively 'easy pickings' available there have persuaded some British firms that they had enough business in the Middle East without breaking new ground.

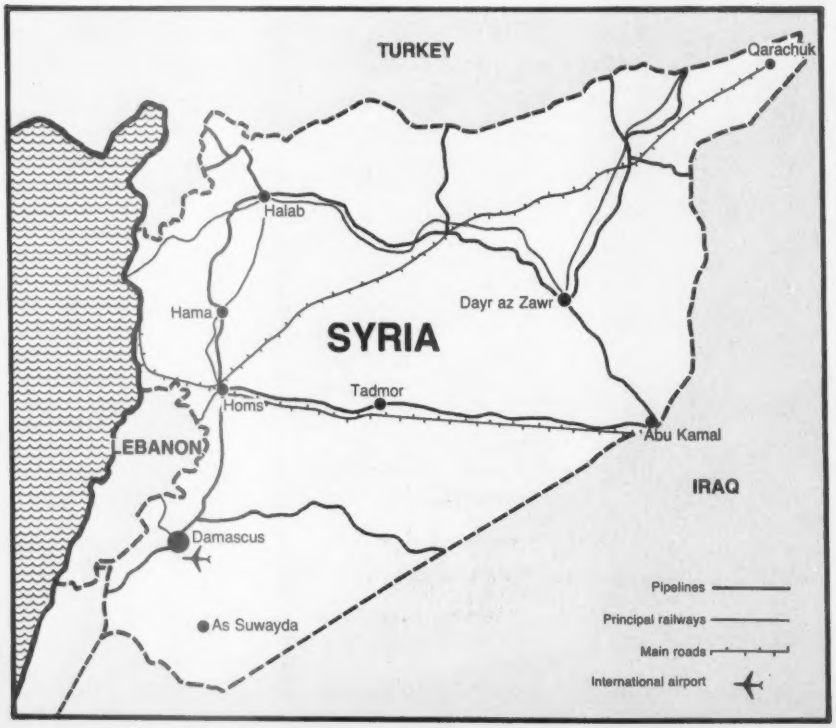
Prospects for stable expansion

It is now clear, however, that the initial boom in the Gulf is over and that the time has come to look around for other markets, where development will be steadier and less hectic.

A territory is therefore required whose resources are more varied and less developed, where the take-off lies in the future rather than in the past, and where the prospects are for stable expansion rather than for gradual contraction. Syria is such a place.

With a population of under 8 million, Syria's human resources are vast. The country has had an unbroken series of civilisations over more than 5000 years. Its long, mercantile tradition has produced a community of highly competent and very honest traders and there is no shortage of agents, or buyers. Syrian craftsmen – carpenters, tilers, masons, for example – are among the best in the Middle East and are in high demand in the less-fortunate Arab countries. There are three universities, all in the process of substantial expansion, and plans for a fourth.

From independence in 1945, until the advent to power of President Asad in 1970, Syria was notorious for its political instability and long series of *coups d'état*. It would be idle to pretend that there will ever be complete stability until there is a comprehensive settlement of the Arab-Israel dispute. But President Asad has now ruled for nearly eight years, the longest stretch of uninterrupted government in the independent history of Syria. Despite minor security problems, of the sort that are endemic in the Middle East, there is no immediate threat to the present regime. The atmosphere in Syria is calm and orderly, and life for visiting or resident businessmen is perfectly safe and comfortable.



Rich in resources

Syria's crude oil production is between 9 and 10 million tons annually and oil consumption is about the same. Not all the local crude is suitable for the existing refining capacity, so there is a certain amount of swapping by export and import. However, there is already a net self-sufficiency. A large, new refinery is under construction and two large exploration contracts (one of them with Shell) are under way, in addition to continuous prospecting by the national oil company. The existence of large and varied mineral resources (phosphates, magnesium and iron ore, for example, has been confirmed, although full-scale surveys have yet to be undertaken.

Syria has an abundance of land ripe for cultivation and plentiful water resources, both from its large rivers and, particularly in the eastern region, a high water table.

It has always been a rich and prosperous agricultural country, and now, with the introduction of new methods and crops, the scope for further innovation and improvement is vast. The huge new dam on the Euphrates and the creation of Lake Asad will make possible the development of a further 600 000 hectares of land. A large industrialisation programme is well advanced and the outlook is good for further development and more new industries. Valuable opportunities exist in the field of infrastructure, particularly with roads, railways and ports.

Economic development

Planned economic development is not new and Syria is now in the middle of its fourth five-year plan. Although progress was slow at first up to 1970, the advance to power of President Hafez al Asad brought a more stable, more pragmatic and more liberal character to the government's economic policy. The pattern of trade changed and economic links with the west were strengthened, as the tables show.

Although the basically socialist nature of the regime remained, more liberal measures were

Imports into Syria — Per cent

	1972	1976
From western Europe, USA, Canada	19.2	63.6
From Soviet bloc, China, Yugoslavia	20.6	10.3

UK exports to Syria — £ million

1973	11.6
1974	20.9
1975	35.0
1976	64.4
1977	57.2

introduced – joint ventures with foreign firms, tax holidays, exemption from labour laws, for example – and a larger role in the national economic effort was restored to the private sector.

As a result of the 1973 October war, there was an influx of aid and investment from the Arab oil-producing states and therefore intense developmental activity for a couple of years, with the economy even becoming a little over-heated. Since the end of 1976, there has been a decline in receipts from Arab aid which, together with the loss of oil transit revenues following a quarrel with Iraq, and the expenditure resulting from Syrian involvement in the Lebanon, has slowed down the development programme to a steadier pace.

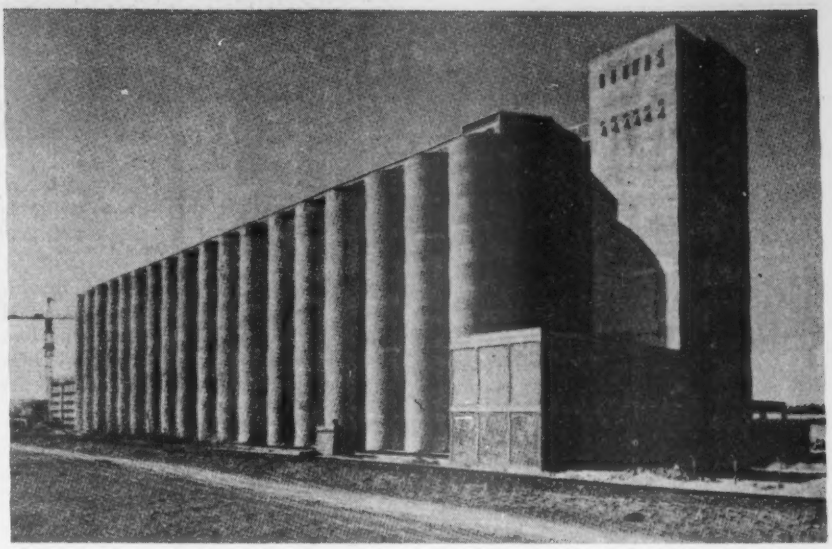
The current problem of foreign exchange shortage is not altogether a bad thing. It has forced Syria to be less dependent on outside help and has given it time to consolidate and improve the necessary administrative mechanisms. The availability of the basic resources and the essential soundness of the economic potential have not been affected, although one result has been to give financial proposals an important role in many invitations to tender for development projects.

Approaching the market

Some of the problems for the British exporter to Syria, for example the unfamiliarity of the market, are being increasingly overcome. There has been a British embassy in Damascus since 1973 and a commercial section (which now has two UK-based officers in addition to the locally engaged staff) since 1974. The Department of Trade and the Export Credits Guarantee Department (ECGD) are now fully informed about conditions and ECGD has recently adopted a much more relaxed and flexible attitude to contracts in Syria.

Other problems, however, may arise from the ponderous nature of the Syrian bureaucracy and the difference between Syrian and British commercial and administrative methods. Decisions tend to be taken at an unusually high level and negotiations are sometimes long drawn-out. Nor do foreign firms always like the insistence on bid bonds and performance bonds. These problems are, however, not unique to Syria: they are part of the inevitable process of adjustment which is part of the business of exporting. The Syrian bureaucracy is slow, but it is usually fair, provided the exporter is patient.

The current shortage of foreign exchange means that exporters and tenderers are often asked to offer credit. Since Britain has no programme of capital aid for Syria, British firms are sometimes at a disadvantage compared with, say, their German, French or American competitors. But Syria often has finance available from its own resources, from untied Arab aid or from international donors like the World Bank, and there is now a worthwhile budget for British technical co-operation which can sometimes be tapped to provide inducement. So can 'aid-trade' money, of which the Department of Trade can supply details. Finally, the foreign exchange shortage sometimes causes delays in payment or in the opening of letters of credit. This can be inconvenient and irritating. But it arises from *force majeure* and not from malice or dishonesty, and commitments are always met in the end.



Grain storage silos in Syria.

A foot in the door

Syria is not a get-rich-quick market. It does not offer the brilliant and facile opportunities until recently available in Kuwait and Abu Dhabi. But it has an economic and a commercial history which goes back thousands of years before Abu Dhabi and Kuwait (and even Britain) were ever heard of. And it has the natural and human resources that will ensure a prosperous and growing economy when newer places have returned to the sand. When the take-off comes, it will be a great advantage to have a foot already in the door – and better still if the British exporter is safely on board with his seat-belt fastened.

Further information about trade with Syria and about 'aid-trade' money can be obtained from Timothy Walker, Commercial Relations and Exports Division, Department of Trade, 1 Victoria Street, London SW1 0ET, tel. 01-215 5497.

Damascus international trade fair

One of the ways in which British firms can most effectively promote the sales of their products in Syria is by participation in the Damascus international trade fair to be held between 4 and 23 July 1979.

The British Overseas Trade Board is proposing to organise a British pavilion.

Details from Robin Impey, Fairs and Promotions Branch, Hillgate House, 26 Old Bailey, London EC4M 7HU, tel. 01-248 5757, ext. 602.

Cut-off date for applications is 12 January 1979.

Picture shows exterior of the British pavilion at last year's Damascus fair, when the touring exhibition 'Britain sells to the world' was shown for the first time.

Overseas trade exhibitions

More than £1m from Gulf building show

From Peter Webster, BOTB, Dubai

Over £1,150,000 of firm orders were announced by British companies during the first two days of the Middle East Construction Exhibition in Dubai from 29 October to 4 November. The exhibition was opened by Shaikh Hamdan bin Rashid Al Maktoum, Minister of Finance and Industry, United Arab Emirates. The joint venture sponsored by the British Overseas Trade Board – comprising over 90 companies – was the board's largest joint venture in the Middle East this year.

The largest single order – £1 million – was reported by Richard Watson, export sales director of Bostwick Doors, Stockport, Cheshire for a contract with the Kuwait Ministry of Defence. Mr Watson said that he believed that many more British firms could get worthwhile export orders from the Gulf states. The tragedy was, he said, that too many firms were frightened to break into the market.

On only the second day of the exhibition, Petbow Ltd sold 10 generating sets worth over £120,000 and Kevin Hayes, deputy overseas sales manager said 'I am sure that before the end of the exhibition we shall achieve further orders in excess of £150,000'.

Likewise, Mr J. Currie, export manager, Warwick Pump and Engineering, said that this was the first exhibition in the Gulf his company had taken part in and that he had already had nine firm orders in the first three days and had sold all exhibits.

Another successful company was Falcon Catering Equipment – part of Glynwed Ltd – who announced a firm order, worth over £25,000 to provide heavy-duty commercial catering equipment to Electronics Appliance Corporation, Kuwait.

Many British exhibitors stressed that the value of the exhibition was not only as a venue for getting orders but that it was equally important as a shop window and as a meeting point for existing clients and new customers. As Mr D. Hardwick, export manager of BVC said 'This exhibition offers a first class opportunity to show our products in this important market.' Mr P. W. Berriman, regional sales manager Middle East of Compair Construction emphasised the prime importance of close contact with distributors saying 'The Middle East Construction Exhibition is essential for us: it enables us to keep in close contact with our distributors – and efficient distributors are of great importance to our Middle East trade.'

Looking to the future of the region as a market for Britain, Mr R. Smith, export sales engineer, Ottermill, summed up the view of many British exhibitors when he said that his company had proved that the Gulf was a good market – although highly competitive. 'More British firms should come here and do business rather than wait for orders to come to them,' he said.

Sales take off at ready-to-wear fair

From Helen Taylor, British embassy, Paris

Most of the 1400 exhibitors at the Salon du Prêt-à-Porter Féminin were hoping that this exhibition would be the launch pad for their sales. The first nine months of 1978 had been marred by a combination of reduced spending power and unseasonable weather which had taken its toll of customers.

A number of firms in the British joint venture saw their sales soar. Schubelt reported that this was its best season in Paris: in addition to showing dresses the company was also launching the separates of its new sister company, Willow Models. This new firm recorded a high volume of sales with the French and also obtained substantial orders from elsewhere on the continent; in all, a good half of their new firm's business was transacted with new customers.

Coopers also had an extremely successful show with its dresses and separates. Murray Arbeid, showing his collection of exclusive evening dresses in flattering colours, secured a number of new accounts, enjoying particular success with the French. Mulberry company, with its distinctive stand containing accessories and separates, once again did a roaring trade with buyers from the United States and Japan as well as the continent. Clan Laird also reported that this had been probably the best show ever for its kilts and skirts.

It is a recognised fact that it takes a number of appearances at this salon before one can hope to achieve substantial sales. It was therefore encouraging that, of the relative newcomers, Viyella reported that it was making progress, and that Strawberry Studio, here for the very first time, was pleased with results. The Clothing Export Council as is customary acted as sponsor, in conjunction with the British Overseas Trade Board for the 46 companies on the joint venture.

Sir Nicholas Henderson, British ambassador examining Clan Laird tartan samples.

UK repro furniture still liked in France

From H. Burlet, British consulate-general, Lyons

Over 25 000 trade visitors from 47 countries called in on the nineteenth Meuropam – Pro-M, the international furniture exhibition, which took place in Lyons from 7 to 10 October.

This year, there were 889 exhibitors 282 of whom were from outside France. Twenty-three foreign countries were represented with Belgium, West Germany and Italy, as usual very prominent. For the first time, foreign exhibitors were grouped together in a separate pavilion in which the British group of 27 furniture manufacturers, taking part in the joint venture sponsored by the British Overseas Trade Board under the auspices of the British Furniture Manufacturers' Federated Association, occupied 952 m². The attractive layout of the British stands designed by the technical services of BOTB was highly praised.

British manufacturers are particularly well known in France for their reproduction furniture, the elegant design and quality of workmanship of which is widely esteemed. Reproduction dining room suites and bookcases were in evidence on many of the British stands together with comfortable armchairs upholstered in leather and fabrics. Apart from the traditional range of reproduction furniture, visitors are always sure to discover each year new items on the British stands. This year, they were able to examine a range of cabinets specially designed for hi-fi equipment and tv, in yew and walnut, and also admire an attractive range of long case clocks in mahogany showed by Smallcombe (Impex), newcomers to this salon.

The new range of small bars showed by Barget also attracted many visitors, while continental retailers visiting the Priory stand discovered with great interest a comprehensive selection of quality furniture, of which their rustic ranges of credence cupboards, Welsh and Dutch dressers, dining tables and chairs were particularly appreciated. The collections of brassware and glass paintings showed by several firms were also popular.

Most of the regular exhibitors in the Meuropam joint venture confirmed that English style furniture is still in great favour; and said they were convinced of the value of the salon and reported satisfactory business. The majority of newcomers were satisfied with

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The standard cover includes sales at overseas fairs
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Under a special policy supplementary to an exporter's main policy, ECGD can cover also the risks of loss arising while the goods are being exhibited or are on their way to be exhibited.
The risks covered are loss caused by destruction or damage resulting from war (including 'civil war, hostilities, rebellion and insurrection') occurring in the country where the goods are being exhibited or in a country through which the goods are travelling on their way to be exhibited,
or war between any of the countries involved,
or the requisition or confiscation of the goods in these countries,
or any measure or decision in the country where the goods are exhibited which prevents their re-export to the UK.
For more information about this special cover, get in touch with the nearest regional office of ECGD.

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their participation and pleased with the useful contacts established.

In Pro-Meuropam, a section devoted to furnishings and furniture trade equipment, Pirelli, of Burton-on-Trent, displayed its webbed suspension materials for chairs and settees. The firm was delighted by contacts established with French and other foreign upholsterers.

Muted optimism at Stockholm technical fair

From Roger Cambridge, British embassy, Stockholm

The Swedish recession touched bottom in the first quarter this year. Since then there has been a steady improvement in the trade balance and this, with the reduction in inflation, has improved short-term confidence. But industrial investment is still severely depressed because of low capacity utilisation and three consecutive years of decline in company profitability and long-term confidence has not yet returned.

Swedish imports of industrial products and consumer goods have decreased in volume by as much as 14 per cent over 1977. However, there are signs that this sharp decline will be reversed in early 1979 as private consumption begins to pick up and companies replenish their inventories.

With an air of muted optimism reflecting the Swedish economy, 11 companies formed the British joint venture at the seventeenth Stockholm technical fair. The British group, one of only three national stands at the exhibition, was jointly sponsored by the British Overseas Trade Board and the Engineering Industries Association.

One of the most important exhibitions of its kind in Scandinavia, and the largest in Sweden, the technical fair attracts considerable interest. This year 1329 companies from 29 countries were represented by 386 exhibitors. After a disappointingly quiet first day the flow of visitors increased dramatically and by the end of the fair on 18 October total attendance exceeded 70 275, a considerable increase on last year.

All of the companies participating on the joint venture were extremely pleased with the number of serious inquiries and new contacts. This was particularly encouraging for the six companies exhibiting at the fair for the first time. For two of these, T. I. Superform and Warwick Pump and Engineering Co, the success of the exhibition was very evident.

T. I. Superform won an order from Swedish company Siemens Elema on the opening day of the fair. The Siemens Elema order consisted of forming tools, trimming jigs and fixtures for the manufacture of superplastic aluminium covers for their portable x-ray film developing equipment. One hundred finished units were also included in the order. Warwick Pump and Engineering Co appointed a new agent as a result of its participation and is now confident of a substantial increase in their sales to Sweden.

Assuming that the forecasts for the Swedish economy in 1979 prove to be accurate, next year's technical fair is likely to be even more important to manufacturers and exporters wishing to break into this market or further develop their sales here. This is especially true for British suppliers as many German products become increasingly less competitive.

Shop window for science instruments

From M. S. Baker-Bates, British embassy, Tokyo

The seventeenth all-Japan scientific instruments show in Tokyo held from 17 to 21 October broke new records both in terms of audience and the number of companies exhibiting.

The British joint venture, organised by the British Overseas Trade Board and the Scientific Instrument Manufacturers' Association (Sima) was the only group to exhibit from abroad and the nine companies taking part declared themselves to be very well satisfied with the results.

The British stands were well placed at the entrance to the exhibition hall and judging by the number of visitors our exhibitors received, a good percentage of the 43 173 who attended saw the British products on display.

The scientific instruments show, a biennial event, has been steadily growing in reputation over the last 10 years. A British joint venture has now become a regular feature of it and one greatly welcomed by the organisers.

Ray Copping, deputy director of Sima was invited to speak at the opening ceremony and in doing so underlined British interest in the market. Eight out of the nine exhibitors had been selling in Japan for some years. They saw the exhibition as part of the important process of strengthening their position.

Typical of these is H. Tinsley and Co which has been selling to Japan for 30 years. Tinsley showed for the first time in Japan a resistance-thermometer bridge recently designed by the National Physical Laboratory at Teddington. This aroused a good deal of interest – the Japanese are particularly receptive to anything new, and universities of Osaka and Fukuoka have placed orders.

All of the exhibitors recognised that Japan is a market for high technology which cannot be neglected. The scientific instruments show is a good shop window in that market.

No one expected spectacular orders but all recognised that steady progress at shows such as this in Japan consolidates a company's reputation. In a market of this size it is the establishment of such reputations which leads in the longer term to really worthwhile results.

Discussions on the Chemlab stand at the Japan scientific instruments show.

UK does well in sophisticated Swedish food market

From Thomas Abraham, British consulate-general, Gothenburg

Stands of the 11 British firms that took part in the joint venture organised by the British Overseas Trade Board and the London chamber of commerce at Interfood-Interest, were thronged throughout the four days of the fair. The show is a combination of the fifth technical food processing fair and the seventh international hotel, restaurant and catering fair in Gothenburg.

The combined fair is usually held once every two years in Gothenburg, alternating with a similar fair in Malmö, in southern Sweden. All the modern halls at the Svenska Mässan exhibition centre were in use as the fair had increased by 60 per cent since it was last held a couple of years ago.

About 1000 manufacturers exhibited machinery worth over £2 million. There were in total 275 stands, and equipment from 29 countries was displayed. In addition to the UK, West Germany, Denmark, Holland, Hungary and Brazil had official stands.

Statistics show that every other Swede takes at least one meal a day outside his home. The number of people eating at canteens, cafeteria, restaurants etc is constantly increasing, and this puts great pressure on the catering trade and the food processing industry.

Sweden is, therefore, an interesting market, but it requires very special treatment. Even street kitchens are sophisticated in this country, serving hot meals on paper plates

with plastic knives and forks. In order to keep a check on rising prices the food processing industry has more than kept pace with catering developments, and it supplies increasing quantities of ready made and semi-prepared foodstuffs.

The attractive British joint venture occupied an area close to the main entrance of the fair. The trade or special interest of a visitor had been clearly defined by the colour of their lapel tag.

This greatly eased the identification of potential customers. The fair was not open to the public. About 20 000 trade visitors with customer cards were counted, many of whom had participated in one or more of the four conferences and a seminar held in the adjoining building.

The machines on the Barbecue King and Tolona Pizza stands were working non-stop with crowds collected to taste their delicacies. Soon the companies 'agent required' signs came down and up went instead 'sold' tags on various equipment.

This was also the case at Pimley's sundry bar equipment corner and the Steam Vaccum Extraction stand. Twinning's Tea and Insulpak – Disposable Cups, made numerous contacts, including prospective new distributors, and hoped greatly to improve their sales.

The Foster Refrigerator representatives never had a dull moment; their order books filled up nicely and the last contract was signed 30 minutes before the fair closed.

Trade magazines and advertisements were selling like hot cakes on the IPC stand.

They directed themselves to the food processing buyers. Much gratitude was expressed by all the exhibitors for the splendid support given to them at the fair by the London Chamber of Commerce.

As the fair closed on 13 October, the organisers announced that one-third of the available space has already been booked for the next double event in the series in 1980.

Kyoto medical exhibition

From K. W. Mutter, British consulate-general, Osaka

Seven British firms took part in the technical exhibition held in conjunction with the fourteenth world congress of the International Society of Orthopaedic Surgery and Traumatology (Sicot) in Kyoto from 15 to 20 October.

Over 3000 orthopaedic surgeons and experts from 67 countries attended the congress which gave the British participants at the exhibition an excellent opportunity to display their products to an international audience.

The British firms occupied a large area on the fifth floor. All the firms are represented by Japanese companies locally and the exhibition, besides stimulating interest in British orthopaedic equipment amongst the Japanese, enabled the exhibitors to meet many orthopaedic surgeons and experts from all over the world and this was regarded as the main success of the event.

The Alpha operation table produced by Eschmann Bros and Walsh created a good deal of interest among the steady stream of visitors to the British stands.

British success at Canadian materials handling show

From G. Finlayson, British consulate-general, Toronto

A 'decided success . . .' was the general opinion of the UK exhibitors of the international materials handling show held from 16 to 19 October in Toronto, Canada.

'We couldn't handle many shows like this . . .' according to Mr J. S. McGorley of the British Hovercraft Corporation. '. . . we could only just cope with the amount of business.'

On display were the firm's bulk bag system for shipping liquid loads in ISO freight containers and the hoverpad, designed to move very heavy loads across a factory floor on a cushion of air.

The joint venture, the first in this exhibition, was sponsored by the British Overseas Trade Board and the Birmingham Engineering and Building Centre. Eleven firms exhibited a wide range of materials handling equipment from castors to the latest in forklift trucks capable of handling ocean-going ships containers.

Attendance

Attendance, approximately 8000, was down slightly from last year's exhibition but exhibitors were very well satisfied with the volume of sales and serious inquiries from visitors in important decision-making positions from all across the country, the United States, South America and Europe.

Stuart Gill displayed two of its many types of overhead conveyors used in the industrial process and food preparation industries and received serious inquiries from several of the largest companies operating in Canada.

Access equipment sold everything on its stand including aluminium scaffolding, man lifts and maintenance hoists.

Covpak through its new Canadian representative, Servispak used the show to introduce to the north American market its patented system of skid-mounted packing cases. Considerable interest was shown in this system, especially by airline representatives engaged in freight forwarding.

Large variety

Lansing Bagnall and Montgomerie Reid displayed a large variety of electric and engine-powered industrial forklift trucks, side loaders and narrow aisle equipment. Great interest was shown in the LB Henley container unloader, the largest piece of equipment in the show.

Lolift exhibited flexible semi-bulk containers. While not taking any firm orders, several useful contacts were made.

Conveyor idlers were shown by CJR Fyson. A first time visitor to the Canadian market and received many inquiries regarding manufacture-under-licence rights.

Flexiveyor products, already known on the Canadian scene, were very active with inquiries for its portable conveying equipment and flexi-loaders.

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Overseas trade export services

Freepost reader service

For further information on items in this section, circle the corresponding number on the reader services page near the end of the magazine.

Ferry Train services improved to speed exports

Europe's railways have combined to offer a better deal to British exporters sending freight to the continent by Ferry Train – the system which uses specialised ships fitted with rail tracks to provide a rail link across the English Channel.

This is in line with EEC policy of improving the efficiency of international links within the community.

New developments in the service include new train and ship connections to cut transit times, simplified through tariffs to make Ferry Train a better buy, a special offer to develop the expanding market to Spain, abolition of additional charges on fast French freight trains, links between British and French computerised wagon controls, introduction of new high capacity wagons, plans for increased shipping capacity and new marketing organisation.

Ferry Train links on the Dover and Harwich-Dunkirk and Harwich-Zeebrugge routes became much more attractive two years ago with faster Speedlink trains to the British ports, better shipping connections, and new links through the new port of Dunkirk West with the Teem (Trans Europ Express Marchandises) network of fast freight trains.

SNCF – French railways – has abolished supplementary charges on its assured arrival fast-freight trains for wagons reaching France from Britain on ship connections with the BR Speedlink network of express freights. Wagons from Britain are now being given priority space on the fastest freight trains in Belgium, France and Germany.

Timetables are being further revised and the British and French wagon-control computer systems are being linked to help gain further improvement. Cuts of 48 hours and more in transit times two years ago are being followed now by further improvements of at least 24 hours on many journeys, because of better ship and train connections.

By January, BR says a wagon of whisky leaving Glasgow at lunch time on Monday will be able to reach Paris before breakfast on Wednesday or Basel mid-morning on Wednesday, given customs clearance.

In addition to faster transits new tariffs make charges for exports in rail wagon simpler and more attractive.

Transfesa, the Spanish private company which owns wagons capable of changing rail gauge to give direct links from Britain to Spain, has introduced new, competitive rates for traffic from Britain, to gain return loads for wagons which bring vegetables and fruit to this country, but often return empty. Although imports and exports by Ferry Train virtually balance for other countries, the bulk of the Spanish business is for imports to the UK because of the high volume of perishables from Spain. Development of the Spanish economy opens up new markets for British exporters of industrial materials.

Finally to make the most of these opportunities, BR is setting up a new marketing organisation, the European Rail Traffic Organisation, plans for which are at present going through the consultation procedure with the trade unions.

Further information: circle 222

New Mid-east ports for OT Express Line

OT Express Line is adding two new ports to its schedule of Middle East ro-ro services.

From November, the line is including calls at Bandar Shahpour (Iran), and Abu Dhabi (United Arab Emirates), to provide shippers with more direct service to the markets covered by these ports.

Bandar Abbas, Dubai, Umm Said/Doha are already served direct by OT Express Line, plus Karachi in Pakistan.

OT Express Line's service provides a sailing every three weeks from Europe, through the ports of Wallhamn (Sweden), Immingham (UK), Dunkirk (France) and Sete (Southern France).

Further information: circle 223

Muller appoints Rouen agent

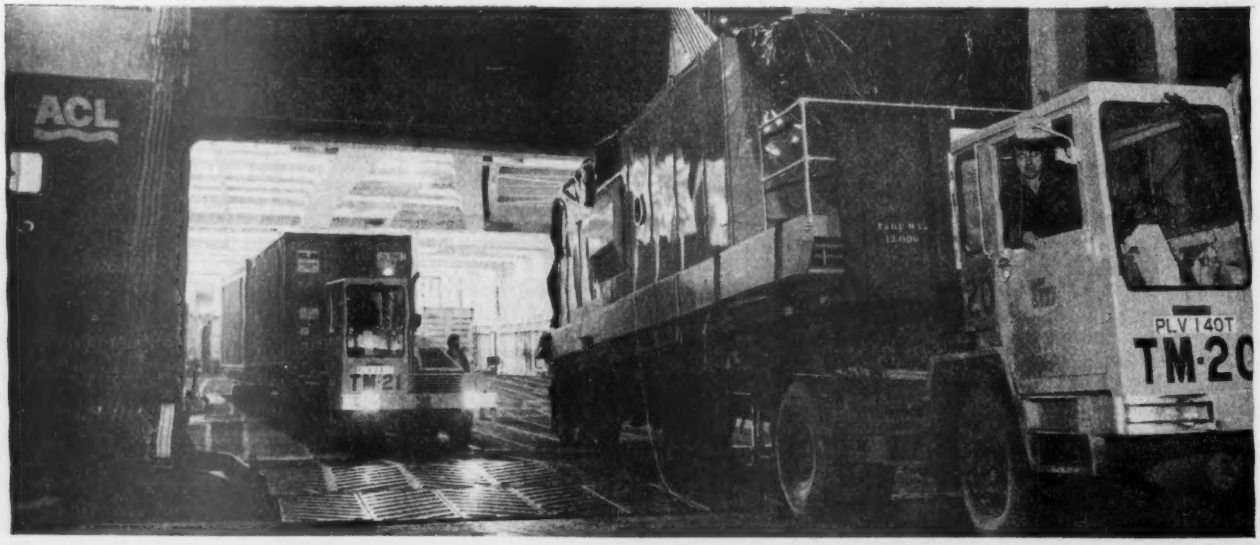
Wm. H. Muller and Co. (UK) Ltd has appointed Entreprises Maritimes Leon Vincent as its new agent in Rouen to partner the company in its expanding groupage and unit loads services to north-west France.

Further information: circle 224

ACL ships drying machine to Canada

A large drying machine used for primary operations in the tobacco industry being shipped from Liverpool for Montreal in Atlantic Container Line's combination ro-ro container vessel *Atlantic Prosper*. The machine was built by W. H. Dickinson Engineering of Winchester, and was on its way to the Imperial Tobacco Company at Quebec. The machine was carried on a road trailer in a house-to-house move.

Further information: circle 225



Overseas trade country data

Australia

Motor vehicles – local content. The Australian government has announced that because of the increased cost of some imported vehicle components which arises from foreign currency appreciation a need has arisen to reduce the penalty liability of passenger motor vehicle manufacturers for failure to meet their local content commitments under the local content plan

Passenger motor vehicle manufacturers who were affected by major foreign currency appreciations will be allowed to adjust their local content calculation for the purpose of application of penalty duties under the plan on the basis of a 12 month lag in the application of exchange rates. The period during which the adjustment may be applied commenced on 1 July 1978 and expires on 31 December 1979 when all plan manufacturers will be required to be at 85 per cent of company average local content on the basis of exchange rates applicable at the time.

Inquiries: CRE 01-215 5319.

Ref: CRE 44309.

Tyres, tyre cases, etc. A notice in *Trade and Industry*, 31 March, reported that the Australian Industries Assistance Commission (IAC) had been asked to inquire into and report on the assistance needs of that sector of industry producing tyres, tyre cases and other goods of a nature falling within tariff item 40.11.

The IAC has now issued a draft report which is being made available to give interested parties an opportunity to study and comment on it before recommendations are made to the government.

In order to receive submisssions on the draft the IAC will hold a further public inquiry, beginning at 10.00 on 15 November in the Public Inquiry Room, Industries Assistance Commission, Kings Avenue, Canberra ACT.

A copy of the draft report may be obtained on loan from Department of Trade, Room 336, 1 Victoria Street, London SW1H 0ET.

Inquiries: CRE 01-215 5319.

Ref: CRE 1705/77.

Nuts, bolts, screws, etc. The Australian Industries Assistance Commission has issued a draft report of its inquiry into the question of providing assistance to the local industry producing nuts, bolts, screws, etc. The draft is being made available to give interested parties an opportunity to examine and comment on it before final recommendations are made to the government. In order to receive submissions on the draft a further public hearing will be held in the Public Inquiry Room, Industries Assistance Commission, 12th Floor, Marland House, 570 Bourke Street, Melbourne, beginning at 10.00, 4 December.

A copy of the draft report may be obtained on loan from Department of Trade, Room 336, 1 Victoria Street, London WC1H 0ET.

Inquiries: CRE 01-215 5319.

Ref: CRE 394/77.

Sunglass lenses. Following the issue of a report by Canberra Consumers Incorporated claiming that certain brands of sunglasses were causing eye damage, Australia's Minister for Business and Consumer Affairs has announced that the Commonwealth/State Consumer Products Advisory Committee has been asked to examine the matter.

The report claimed that the damage arose because some sunglasses, although effectively blocking out sunlight, did not filter ultra-violet light to the same extent as visible light.

Under the Trade Practices Act the minister is empowered to declare mandatory safety and information standards for consumer products but before adopting that course on this occasion the comments of interested parties are invited; these should be addressed to the Chairman, Commonwealth/State Consumer Products Advisory Committee, Department of Business and Consumer Affairs, Canberra ACT.

Following receipt of comments the committee will make a recommendation to the minister who will consult with state and territory ministers responsible for consumer matters to consider what action should be taken.

Inquiries: CRE 01-215 3319.

Ref: CRE 43900.

Anti-dumping: phthalic anhydride. A notice in *Trade and Industry*, 27 January, reported that a local manufacturer of phthalic anhydride had applied to the Australian government for anti-dumping action to be taken against imports of this product from UK, Federal Republic of Germany, Italy and the Philippines.

Inquiries into the allegation have now been completed and the Minister for Business and Consumer Affairs has published a notice applying dumping duties to imports of this product from the countries listed above.

Inquiries: CRE 01-215 5319.

Ref: CRE 36493/3.

Hydraulic cranes – anti-dumping. The Australian government has announced that the Australian customs representative in London is being asked to inquire into UK domestic prices of hydraulic cranes mounted on motor vehicle chassis; these goods are presently gazetted as being subject to dumping duty.

The purpose of the inquiry is to ensure that established normal values reflect current domestic prices in the UK.

Inquiries: CRE 01-215 5319.

Ref: CRE 36493/3.

Car import quotas – 1979. The Australian government has announced details of its decisions about passenger car import quotas for 1979.

The announcement stated that a substantial part of the likely overall quota for 1979 will be allocated now to facilitate forward ordering by importers.

The government emphasised that it had not reached a final decision on the overall global quota for 1979 but the expectation was that it would be of the order of 90 000 vehicles; however this figure would require a mimimum passenger car market of 450 000 units.

The prospective market situation will be reviewed later this year and in May 1979.

Inquiries: CRE 01-215 5319.

Ref: CRE 1677/78.

Canada

Gold and silver articles. The Department of Consumer and Corporate Affairs has recently published a note on proposed amendments to the precious metals marking regulations dealing with tolerances for gold and silver articles.

Details are available from CRE 01-215 5629.

Ghana

Import regulations. The *Ghana Gazette*, 25 August, published decree 184 whereby unmanufactured tobacco may only be imported by the Ghana Tobacco Company Ltd or a person authorised by them in writing.

Inquiries: OTAR 01-248 5757 ext. 472.

Customs tariff changes. Legal instrument 1162 published in the *Ghana Gazette*, 12 September, amends with effect from that date, part A of schedules 1 and 5 of the Customs and Excise Tariff Regulations 1973 (L.I. 838).

Goods classified under the following customs tariff numbers are liable to new rates of import duty:

03.02, 03.03, 22.03, 22.04/06, 22.07, 22.08, 22.09, 24.01, 24.02, 25.23, 27.06/07, 27.09/10, 27.11, 33.04, 33.06, 34.03, 36.06, 37.06/07, 68.12, 87.02, 87.09, 87.10.

Goods classified under the following cus-

Further information

In many cases further information on the notices published on these pages is available to British exporters from the Department of Trade. The main branches concerned are: Commercial Relations and Exports (CRE) Divisions, 1 Victoria Street, London SW1H 0ET (tel: direct dialling); and Overseas Tariffs and Regulations Section (OTAR), Export Data Branch, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU, tel. 01-248 5757. In each case, the relevant information source is indicated at the end of the notice by its initials (OTAR or CRE) and, in the case of OTAR, the telephone extension.

toms tariff numbers are liable to new rates of excise duty:

8, 24, 27, 45.

Inquiries: OTAR 01-248 5757 ext. 472.

Vehicle purchase tax. Supreme military council decree 184 published in the *Ghana Gazette*, 15 September, amends from that date, purchase tax to be paid by importers of certain ranges of new or used vehicles in the following categories:

1 Cars other than commercial vehicles locally assembled;
2 Cars other than commercial vehicles fully assembled outside Ghana;
3 Commercial vehicles fully assembled outside Ghana;
4 Commercial vehicles substantially assembled in Ghana.

Inquiries: OTAR 01-248 5757 ext. 472.

Cash-on-delivery parcels. The Ghanaian Post Office has informed the British Post Office that it can no longer accept cash-on-delivery parcels. The service has therefore been suspended indefinitely.

The British Post Office says that parcels already posted but not despatched from the UK are being returned to senders. No more should be posted.

Honduras

Commercial representation. The British embassy in Tegucigalpa was reopened in May and since that time has been operating from temporary accommodation.

The embassy staff, headed by Mr J. A. B. Weymes has moved into permanent accommodation and their address is 3rd floor, Edificio Palic, Apartado Postal 123, Tegucigalpa, Honduras.

Inquiries: CRE 01-215 4297.

Iceland

Special goods tax. The special goods tax which is levied in Iceland on a wide range of goods has been restructured from 9 September 1978 to 31 December 1979.

The list of goods subject to this tax has now been divided into two: goods in list A attract a 1 per cent tax as before, and certain other goods, so-called luxuries, in list B are now subject to a 30 per cent tax. The tax is levied on the duty-paid value.

Inquiries: OTAR 01-248 5757 ext. 460.

Israel

Cigarette paper. The Israeli authorities have issued new regulations governing the importation of cigarette paper into Israel, whereby no licence for the importation of cigarette paper will be granted unless the applicant already has a licence for the manufacture of cigarettes.

Inquiries: OTAR 01-248 5757 ext. 458/461.

Malaysia

Electric power tools, bicycles. The Malaysian government has passed the Customs (Prohibition of Imports) (Amendment) No. 9 Order, so that with effect from 5 October an import licence is necessary to import the following into the Federation of Malaysia – 85.05.100 Tools for working in the hand, with self-contained electric motor of 1.5 kW and below. A licence is no longer necessary to import 87.10.100 Bicycles into the federation.

Inquiries: OTAR 01-248 5757 ext. 469/401/468.

Import duty changes. The Malaysian government has, from 20 October announced changes in the import duties of the following tariff items:

08.01.610, 08.01.620, 08.01.630, 08.01.640, 08.02.110, 08.02.120, 08.02.211, 08.02.212, 08.02.290, 08.02.300, 08.02.400, 08.02.900, 08.03.100, 08.03.200, 08.04.100, 08.04.200, 08.05.100, 08.05.200, 08.05.990, 08.06.110, 08.06.200, 08.07.100, 08.07.200, 08.07.900, 08.08, 08.09.110, 08.09.120, 08.09.130, 08.09.140, 08.09.150, 08.09.160, 08.09.170, 08.09.190, 08.09.900, 08.10.000, 08.11.100, 08.11.900, 08.12.000, 08.13.000, 33.01.110, 33.01.120, 33.01.130, 33.01.40, 33.01.190, 33.01.200, 33.01.300, 33.06.110, 33.06.120, 33.06.150, 33.06.160, 33.06.201, 33.06.202, 33.06.203, 33.06.204, 33.06.205, 33.06.206, 33.06.207, 33.06.209, 33.06.210, 33.06.299, 33.06.301, 33.06.302, 33.06.350, 33.06.351, 33.06.352, 33.06.353, 33.06.354, 33.06.355, 33.06.356, 33.06.399, 39.07.620, 39.07.690, 48.01.211, 70.14.110, 71.09.100, 71.09.200, 71.09.300, 71.10.000, 83.07.191, 83.07.199, 84.12.990, 85.15.210, 85.15.220, 85.15.230, 85.15.231, 85.15.250, 85.15.260, 85.15.270, 85.15.271, 85.15.311, 85.15.319, 85.15.391, 85.15.399, 85.15.411, 85.15.419, 85.15.491, 85.15.419, 85.15.511, 85.15.521, 85.15.531, 85.15.541, 87.02.102, 92.01.100, 92.01.200, 92.01.900, 92.02.100, 92.02.200, 92.02.900, 92.03.000, 92.04.000, 92.05.000, 92.06.000, 92.07.000, 92.08.000, 92.10.100, 91.10.210, 92.10.290, 92.109.00, 94.01.100, 94.01.900.

Import duties will be given if caller provides the correct tariff number and description of the product.

Inquiries: OTAR 01-248 5757 ext. 469.

Malta

Computers etc. The Malta government *Gazette*, 20 October, carried legal notice 108 of 1978, which had the immediate effect of adding computers/electronic data processing equipment to the list of goods requiring an import licence.

Inquiries: OTAR 01-248 5757 ext. 458/461.

Nigeria

Weights and measures. A press release dated 26 October announced that the Federal Military Government of Nigeria has extended the starting date of decree 32 of 1974, about the use of dual markings on pre-packaged goods to 1 January 1979.

The statement pointed out that from 1 January 1979 it would be an offence for anyone to import, sell, cause to be sold, expose or offer for sale or have in his possession for sale any goods which 'bear any content markings not in exclusive metric terms of units'.

It will also be an offence for anyone to have in his possession for use for trade, 'sells or causes to be sold or imported any weights, measures, weighing or measuring instrument which is of imperial denominations or specifications' after 31 December 1978.

Inquiries: OTAR 01-248 5757 ext. 473.

Prohibition and licence list. *Trade and Industry*, 6 October page 25, gave details of goods which were added to the prohibition and licence list from 1 October 1978.

The official *Nigerian Gazette* shows some alterations to that list.

The amended items should now read 'Mattresses, mattress supports and *cushions*'. Salted *or* dried meat, ceramic products other than industrial ceramic products accepted as such by the board. Brandy, bitters, gin, liqueurs, rum, schnapps, spirits and whisky in bottles or cans, wines of all kinds including cider and perry in bottles and cans.

Razor blades, sunshades and microphones have been added to the licence list.

A licence is not required for rice as previously stated but rice in packets or containers of less than 50 kg is completely prohibited.

Inquiries: OTAR 01-248 5757 ext. 473.

Import restrictions. *Trade and Industry*, 13 October, gave the conditions and last days for shipment for goods added to the prohibition and licence lists from 1 October. These conditions have now been amended so that goods will be allowed into Nigeria if the following requirements are met.

Imported by sea: the relevant bill of lading shows that the goods had been shipped before 1 October or importation is covered by an established irrevocable letter of credit opened in Nigeria before 1 October and the carrying vessel arrives in Nigeria's territorial waters on or before 31 December.

Imported by air: the relevant air waybill is dated before 1 October or the importation is covered by an established irrevocable letter of credit opened in Nigeria before 1 October and the carrying aircraft arrives in Nigeria on or before 31 October.

Imported overland: the relevant bill of lading shows that the goods had been shipped before 1 October or the importation is covered by established irrevocable letter of credit opened in Nigeria before 1 October and the goods arrive at the border station on or before 31 December.

Inquiries: OTAR 01-248 5757 ext. 473.

Puerto Rico

Commercial responsibility. As a result of the closure of the post in San Juan, Puerto Rico on 15 September, commercial responsibility for Puerto Rico and the US Virgin Islands has been transferred to the British trade development office (BTDO) in New York. Consular affairs will be dealt with by the consulate-general in New York.

Commercial work for the British Virgin Islands (formerly dealt with from San Juan) will now be handled by the British high commission in Bridgetown, Barbados.

Inquiries: CRE 01-215 4297.

Saudi Arabia

Registration for work. British contractors and consultants interested in registering for work at either of the new major industrial cities in Saudi Arabia, Jubail and Yanbu, are reminded that they need two separate registrations with the Royal Commission for Jubail

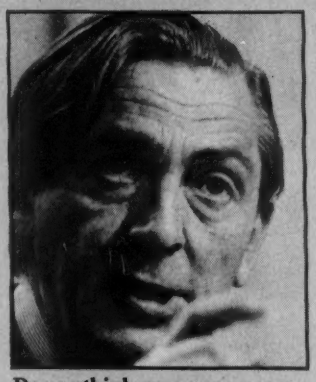
STRATEGY NEWS

Trade and Industry monthly guide to developments in the Industrial Strategy

No 5 November 1978

Better prepared for growth

How does the TUC evaluate progress in the Industrial Strategy so far? What does the TUC think it can contribute to communicating its goals? TUC general secretary Len Murray answers these and other questions in an interview with 'Trade and Industry'.



Do you think we are any nearer to the goals of a high output/high wage economy with a competitive manufacturing base than we were in 1975 when the Industrial Strategy was launched?

The TUC has always recognised that there are no easy or quick ways in which UK manufacturing industry can recover. That is why the sector working parties (SWPs) were set up – to investigate the problems in each industry in detail and to come up with policies for action. Some progress has been made. Some problems have been solved or are being solved. We have yet to see the fruits of this work in a major revival of UK manufacturing and the UK economy as a whole. Nevertheless, I think we are better prepared for growth than we have been for many years. Government selective financial assistance is being channelled to help fill gaps identified by SWPs – for example, the sectoral schemes under the Industry Act and the market entry guarantee scheme. The National Enterprise Board too has been helped by the SWPs' work and its investment decisions have been designed very much to meet strategic objectives.

Do you regard import penetration as the most serious threat to strategy goals?

At the outset of the strategy, the TUC proposed that import penetration needed to be monitored regularly, ceilings set above which penetration should not be allowed to rise, and action taken by government and industry to ensure that import penetration ceilings were not breached. We want to avoid a situation where we are chasing our own tails, where the benefits from increased exports are offset by surges of imports. It is a matter of concern that (as we charted in the most recent TUC *Economic Review*) import penetration has continued to rise in a number of major sectors of industry. Import penetration targets are a stimulus to action on investment, manpower planning, product design and marketing. But it is no use setting penetration targets if these targets are not backed up by action, including government action to implement temporary and selective import controls where necessary. But we want to avoid being pushed into taking emergency action. We want to prevent import penetration reaching crisis proportions. One of the key needs that has emerged from SWPs' work targets is improving the relationship between those who make and those who use the products, for example, the relationship between the makers of textile machinery and the textile manufacturers, or the relationship between shoe manufacturers and the high street shoe stores, or the relationship between nationalised industries and their suppliers of equipment. Import substitution is vital to the success of the strategy and I would certainly like to see more resources being put into this by the government.

The Secretary of State for Industry has made it clear that the main emphasis this year is on communicating the work of the sector working parties down to plant level. What does the TUC think it can contribute?

The TUC is planning a series of 10 conferences on the Industrial Strategy in every region of the country. These conferences are for shopfloor representatives, together with union officials and the trade union members of the economic development committees and SWPs, to discuss the strategy and how trade unions and their representatives can make an input. The first conference, covering the textile, clothing and footwear sectors, was held in Leicester in September. Further conferences on mechanical and electrical engineering – in Birmingham – and on chemicals – in Newcastle – will take place on 16 and 17 November and others are being planned for December and January. We have also produced a special newspaper – *TUC Industrial Strategy Spotlight* – and special supplements describing the work of groups of sector working parties. The newspapers are receiving a very wide circulation in the trade union movement. Some 300 000 copies of the *Spotlight* have been distributed already and by the time the conferences have finished, I expect that over 400 000 of the supplements will have been distributed. In addition, as a result of the conferences, about 5000 trade union representatives, shop stewards and full-time officers will be going back to their companies with the Industrial Strategy message. And we do not expect it to stop there. They will be talking to their fellow trade unionists and, most important of all, asking management some searching questions about the company and its role in the Industrial Strategy.

Do you think there might have been greater emphasis on communication rather earlier?

The TUC has stressed all along the need to get down to company level, to stimulate action where the crucial decisions on investment, product development, marketing, exporting, and so on, are made. I am not sure yet that the approach is completely right. Communication suggests a passive passing of information down the line. Of course, we want our members and local management to be informed, but that's not all. There has to be an extension of the joint approach to planning to the company level. The plans drawn up by some SWPs to send out joint teams on a series of factory visits to meet management and unions and to discuss with them the SWPs' work are helpful. But these visits should only be the start of regular discussions between management and trade union representatives on the strategic plans and objectives of the company. For our part, we are doing our best, through our educational programme as well as the conferences, to equip and prepare trade union representatives for such discussions. But we are looking for an equal response from the other parties. The foundation of the Industrial Strategy is a tripartite approach between government, trade unions and employers. Perhaps it is because the value of this approach is so obvious that we are now asking why it has taken so long to extend it to company level.

How do you envisage the form of discussions at company level between unions and management on the Industrial Strategy?

Of course this will be largely up to those involved in each company but it is clear that they must centre on the main strands of company policy with a view to evolving a jointly agreed perspective for the company's development. The subjects such discussions would cover were set out in our checklist for trade union representatives, which we re-issued earlier this year. They would include the SWP targets for imports, exports, output, investment, and manpower. Marketing policies, pricing policies, purchasing of materials and components would all come within the scope of such discussions. So too would consideration of the important question of manufacturer/retailer links. In other words, the agenda would be similar to those at the SWP meetings. But the discussions would not be starting from a blank sheet of

Strategy News and your firm

If you would like another copy of this month's 'Strategy News' or think that another member of your firm or organisation would like to see it, ring 01-215 5021. We will send you a copy free.

Diary

Date	Event
14 Nov	Alan Williams opens new investment of Swiss Aluminium Mining UK, Durham.
15	Clothing EDC conference, Manchester.
16	Denis Healey addresses TUC conference, machine tools and electrical engineering, Birmingham.
17	TUC conference, chemicals, petrochemicals, pharmaceuticals, specialised organics, rubber and plastic processing, Newcastle. Gregor Mackenzie addresses Scottish TUC, Glasgow.
22	Eric Varley, attends domestic electrical appliances SWP meeting.
27	Les Huckfield attends telecommunications SWP meeting. Plastic processing SWP conference, London
29	Food and drink machinery SWP conference, brewing machinery, London.
1 Dec	TUC conference, foundries and industrial engines, Manchester.
6	Alan Williams visits Thorn Ltd, Gosport.
7	TUC conference, food and drink manufacture and machinery, Cambridge.
11	Alan Williams visits industrial companies in Wales.

Details of three TUC industrial Strategy conferences arranged for January will appear in the December issue.

paper but from the SWP reports already agreed by trade unions, employers and government.

It was recommended recently that considerable government funds should be spent on encouraging the application of microelectronics in industry. Do you welcome the prospect?

Looking from the standpoint of the national economy, no increase in living standards is possible without an increase in productivity. The application of microelectronics in industry appears to offer extraordinary increases in industrial productivity and therefore the potential for improvements in living standards. At the same time, as the 1978 congress said, microelectronics poses both a challenge and a threat.

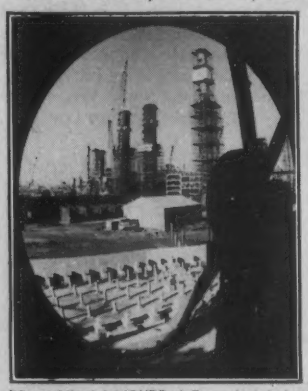
The challenge lies in creating new jobs in new areas of high technology. It also lies in finding additional jobs in the public sector and organising the smooth transition towards more holidays and a shorter working week. The TUC fully supports the efforts the government is making in encouraging the application of microelectronics in industry and we particularly welcome the initiative of the NEB, and the government assistance of £70 million under the microelectronics industry support programme and £15 million under the microprocessor application project, though these sums may well be inadequate. The TUC is also concerned to see that the government makes commensurate efforts to plan and provide for the problems of adjustment which the application of microelectronics will also bring.

Sector in the spotlight

Chemicals

The chemicals economic development committee (EDC) is the parent body of three sector working parties – specialised organic chemicals, petrochemicals and pharmaceuticals. Pharmaceuticals was featured in the October issue of 'Strategy News'. In this issue, we look at the work and progress of the organic chemicals and petrochemicals SWPs.

A feature of the 'little Neddy' scene for a number of years, the chemicals economic development committee (EDC) counts among its members trade union officials and executives from the chemical industry. Government is represented not only by the Department of Industry but also by the Treasury, so that the interaction between national economic policy and the industry can be usefully discussed.



View of the joint ICI/BP olefines plant during construction at Wilton.

When the Industrial Strategy was launched in November 1975, Nedc decided to establish separate sector working parties to identify problems and opportunities in certain more specialised sectors of the very large, and widely diverse, aggregation of companies that may be described as the chemical industry.

While these SWPs work autonomously, they naturally maintain links with the chemicals EDC. And the EDC on a number of occasions has carried out valuable work on subjects which all the sectors have in common.

Specialised organics

Although UK sales are estimated at over £400 million and exports at some £240 million, the specialised organics sector has received much less priority from major UK chemical companies than some other sectors. This is illustrated by the annual trade deficit of £50 million for the sector in the UK (average for last three years).

The strategy being developed by the specialised organics SWP is to aim for a large number of products which can be competitively supplied from UK capacity to meet both home and export opportunities. The products covered are low-volume, high unit-value organic chemicals which are the link in the manufacturing chain between 'upstream products', for example, basic petrochemicals, and 'downstream products' such as pharmaceuticals or dyestuffs. Small companies, many of which possess considerable expertise, are expected to play an increasingly important role in this sector.

The SWP has agreed the objective of balancing the sector's trade by the early to mid-1980s. To achieve this, UK exports, which in recent years have grown 1½ per cent per annum faster than those of West Germany, would need to grow some 4 per cent faster in the future. Total sales could then roughly double in real terms over the next eight years.

Better liaison between customers and potential suppliers is emerging as a key aspect of the work. There has, for example, been close co-operation with the pharmaceuticals sector working party to ensure that the industry's home demand for chemicals can be satisfied as far as possible from a UK source. Awareness of market opportunities is another key factor – and Nedo (and in some cases the Department of Industry) has held confidential discussions with a number of companies about the viability of investment in capacity for certain products that are not regularly made in quantity in this country.

In the longer term, the SWP hopes to put this work on a more systematic footing. Proposals to establish a market information scheme, which would include the collection and dissemination of data on key imports, are under active consideration.

A specialised organics workshop, held recently in Sheffield, was attended by many representatives of management and unions from the sector.

Petrochemicals

Although the UK started from a very strong base, in the

Siting new chemical developments

Companies considering new developments in the manufacture or processing of chemicals, either on existing sites or at new locations, can get help from the Department of Industry's chemicals and textiles division. A central point to which companies can apply for advice on locational matters, the division is in a position to co-ordinate efforts at national level to identify possible sites for major projects, and can arrange visits to potential locations for overseas companies. With experts from the Invest in Britain Bureau and the department's regional offices, advice is provided on the range of financial assistance available and on government policies.

The division hopes to be able to steer companies through the maze of bureaucratic obstacles facing proposals for new chemicals development and through what may seem like a bewildering array of government departments and agencies with specific responsibilities.

The objective is to answer all questions, not only those relating to planning procedures but also to the requirements of the Health and Safety Executive, the Alkali Inspectorate, the water authorities, and so on, at an early stage and to minimise administrative delays. The department's regional offices supplement this at local level.

Other divisions of the Department of Industry can be contacted direct on certain other questions (see list of contact points). The industrial development unit or the regional offices can answer questions about financial assistance, and the regional industrial development division questions about the government's regional policies.

Contact points for chemical companies

Chemicals and textiles division, Mr R. P. Hope, head of chemicals branch, Ashdown House, 123 Victoria Street, London SW1. Inquiries on fertilisers, organic chemicals, petrochemicals, plastics materials, speciality and fine chemicals, Mr J. W. J. Leggett, tel. 01-212 6716.

Inquiries on inorganic chemicals, pesticides, carbon fibres and composites, printing inks and oils, Mr B. N. Parsons, tel. 01-212 6016.

Inquiries on natural and synthetic rubber, rubber manufactures, industrial gases, Mr R. D. Clarke, tel 01-212 5513.

Inquiries on toilet preparations, perfumed spirits, aromas, soap, fatty acids and detergents, paint, Mrs J. K. Scoones, tel. 01-212 6857.

Selective financial assistance industrial development unit, Millbank Tower, Millbank, London SW1, Mr R. W. Simpson, tel. 01-211 5030.

Regional policy
Regional industrial development division, Millbank Tower, Millbank, London SW1, Mr A. E. Styles, tel. 01-211 5347.

Department of Industry regional offices in England and Scottish, Welsh and Northern Ireland offices.

Overseas investors
Invest in Britain Bureau, Millbank Tower, Millbank, London SW1, Mr C. L. Silver, tel. 01-211 6466.

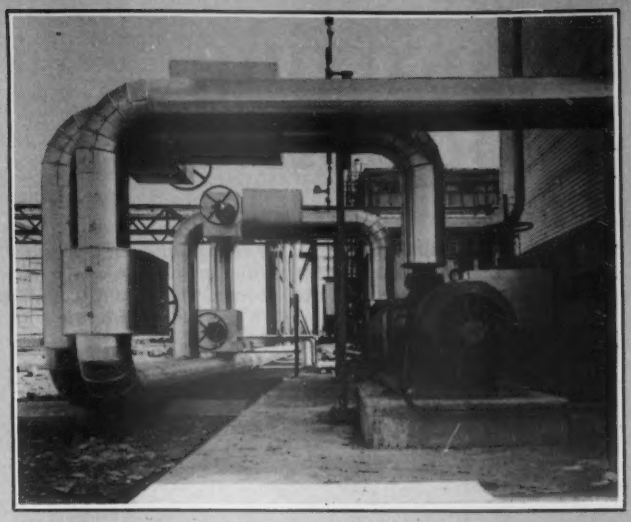
last 25 years it has been losing ground to the rest of Europe in its capacity and output of basic petrochemicals. This relative decline has also been reflected in a growing deficit in trade with the EEC in plastic materials.

The petrochemicals SWP is aiming to reverse these trends by obtaining a larger share of EEC investment in petrochemicals, based on the UK's increasing availability of North Sea oil and gas feedstocks, and duty-free access to EEC markets.

Dealing with the manufacture of large tonnage organic chemicals (mainly derived from petroleum) and bulk plastics materials and synthetic rubber made from them, this sector covers only 20 to 25 companies. However, a handful of, mainly international, companies account for a very high proportion of total output.

The SWP has also been trying to identify a strategy for plastics materials and a consultancy study has been completed which sets out some options for plastics materials producers over the next 10 to 15 years.

Central to the petrochemicals strategy for synthetic rubber, there have been plans for a large polyisoprene plant based on North Sea butane gas. Since all UK need for this product is currently satisfied by imports, the project would represent a substantial addition to UK synthetic rubber capacity and, at the same time, add value to North Sea resources. Project appraisals have already been carried out leading to discussions with government departments and oil companies about the availability and forecast price of butane feedstock.



Harlow Chemical Company Plant, Stallingborough, Lincolnshire.

Financial aid for chemicals

Various schemes of financial assistance are available to the chemicals industry through the Industry Act 1972 and the Science and Technology Act 1965. The schemes outlined below apply to all sectors of the industry, including petrochemicals, specialised chemicals, plastics and plastics processing. They also apply to industries not sponsored by the Department of Industry, such as pharmaceuticals.

It is not possible to forecast with accuracy the precise extent to which such schemes will be operative over the next five to 10 years. Regional incentives may be expected to continue in one form or another. Special investment schemes, such as those under section 8 of the Industry Act, are introduced for limited periods to meet the needs of the day. But it is a reasonable working hypothesis that the government will continue to have powers to assist industry on a scale comparable to incentives now operative. Details of assistance available under the Industry Act 1972 is as follows:

Regional

Regional development grants. In the assisted areas only, the following grants are available for premises used wholly or mainly for manufacturing industry: Special development areas (SDA): 22 per cent of the cost of new buildings, plant and machinery; development areas (DA): 20 per cent of the cost of new buildings, plant and machinery; intermediate areas (IA): 20 per cent of the cost of new buildings only. Regional development grants (RDGs) form a basic 'regional differential' in government assistance. They are non-taxable, which greatly increases their real value. No individual RDG cases need be referred to the EEC commission.

Selective assistance. Under section 7 of the 1972 act, selective assistance may be made available to new investment projects which create or maintain employment in the assisted areas. This assistance is essentially project-orientated and cannot be used as an operating subsidy The normal form of assistance is by interest relief grant, based on a notional (not necessarily actual) level of borrowings. In special cases, loans may be given at concessionary rates of interest. There is also power to give guarantees or take equity, but these are highly exceptional. The loan, notional loan or other assistance, is subject to public sector contribution limits which include RDGs. Section 7 assistance is also subject to cost-per-job limits, which can have the effect of restricting the assistance which can be given to capital-intensive industries such as much of the chemicals industry. Section 7 assistance cannot be given if a company has demonstrably started a project prior to meaningful discussions with the Department of Industry. Individual section 7 cases require clearance from the EEC commission above certain assistance thresholds.

Factories. In addition to the above, advance or custom-built factories may be purchased, or rented with the possibility of rent-free periods, from the English Industrial Estates Corporation, the Scottish Development Agency or the Welsh Development Agency.

Northern Ireland. The Department of Commerce, Northern Ireland has separate and more extensive powers to assist industry. These include capital grants of up to 40 per cent with powers to give additional loans or interest-relief grants.

National

Assistance to industry anywhere in the UK is possible under section 8 of the Industry Act 1972, provided that it is of benefit to the economy and in the national interest. Section 8 operates in three ways:

Sectoral schemes. Section 8 sectoral schemes have been introduced for specific areas of industry with special problems. None of these applies to the chemicals industry, but significant projects can often be assisted through regional assistance or through the selective investment scheme outlined below.

Selective investment scheme. The selective investment scheme (SIS) is designed to promote new investment projects costing £500,000 or more which would otherwise not take place at all (in the UK) or which with assistance can be significantly accelerated in time or increased in scale. The requirement that assistance must have an appreciable effect on an investment project is termed 'additionality' in selective assistance parlance. Assisted projects must also result in benefits to the economy through improved performance, such as balance-of-payments benefits or other strategic or tactical advantages. Assistance, usually in grant form, is negotiated individually as the minimum necessary to bring about the desired result. This and the additionality criterion present self-evident difficulties calling for a detailed appraisal of each project. The flexible nature of the scheme makes it a good constructive instrument to help bring about important projects. It is the only specific scheme applicable to the non-assisted areas and is also useful for capital-intensive projects where section 7 is cost-per-job limited; both these uses are very relevant to inward investment. RDG entitlement is not affected, but SIS and section 7 are alternatives. Assistance over £5 million requires an affirmative resolution of the house of commons. All individual SIS cases have to be cleared by the EEC commission above certain fixed capital or assistance thresholds; for EEC purposes it has to be argued that assistance would not constitute unacceptable distortion of intra-community trade. Applications under SIS should be received by the Department of Industry by 30 June 1979.

General reserve powers. The secretary of state has general powers under section 8 to give assistance of benefit to the economy and in the national interest. This national-interest criterion is strict and these exceptional powers can only be used in the rare instances when the effect of not giving assistance would leave or create a highly damaging gap in an important sector of the economy looked at as a whole. For general section 8 cases, the EEC and parliamentary considerations are the same as those outlined for SIS.

Research and development

Under the Science and Technology Act 1965, the Department of Industry can give assistance to the chemicals industry for research and development work. The current product and process development scheme (PPDS) makes assistance available for design, development and launching costs of new or improved products and processes, either by a grant of up to 20 per cent of qualifying costs or through a 50 per cent shared cost contract with the government's contribution being recovered by a levy on sales. The scheme has the same additionality criterion as SIS. In special cases, assistance outside the scope of PPDS may be considered.

Improving productivity

Helping UK industry to improve its design and production engineering, and hence its competitive position in world markets, is the task of the Computer Aided Design Centre, as this fifth article in our series on the work of government research establishments explains.

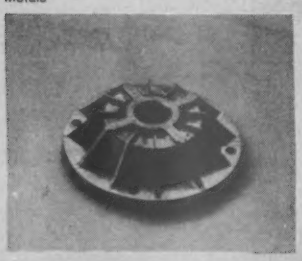
Computer aids have emerged as a practical way of helping manufacturing industry as a whole to make the best use of scarce engineering skills. At the Computer Aided Design Centre (CADC) in Cambridge, the combined multi-disciplinary skills of practising engineers and computer scientists have been concentrated on the use of computers to assist engineers. The management of large volumes of complex engineering information, which result from the conversion of a bright idea to reliable and comprehensive manufacturing information for making a product, is a major problem for any firm. By and large, engineers evolve and communicate their designs by means of drawings, schedules and data in graphical form, often in very large volumes. It is essential, therefore, that, if the scarce skills of engineers are to be enhanced by the use of the computer, communication between man and the computer must be well thought out.

Operational needs

The availability of lower-cost computers which can be close to the user, together with interactive graphics and computer 'languages' using straightforward engineering terminology, are now making it possible to meet the operational needs of very many engineering designers and draughtsmen.

CADC has built progressively on its early research in computer graphics, language processing and the manipulation of interrelated engineering information. This build-up of expertise has been accomplished in the context of joint development projects with specific industrial companies. Hand in hand with these developments, computing power has increased and prices have continued to fall to the point where large assemblages of product and manufacturing data can be stored and manipulated on the expanding range of minicomputers available in the market. The range of engineering applications, therefore, is continually expanding. However, because CADC has designed its programs in such a way that the supporting software infrastructure (for example, graphics, engineering language and data management) is largely independent of the application, the technology can be deployed much more widely. Typical areas are three-dimensional topological design aids. (for example, petrochemical plant layout), electrical schematic draughting and design systems, design of fashion products (for example, shoes and fabrics), numerically controlled part-programming aids and printed circuit board artwork generation.

Thermostatically controlled clutch fan machined by CADC's program-graphical numerical control (GNC). Courtesy: Delta Metals



Customised systems

The emphasis at CADC is, therefore, towards providing the technology to enable customised design systems to be evolved for specific engineering companies. In this way, it is possible to ensure that the language and general operation of the system is, to a large extent, dictated by the engineers and drawing office staff of the particular company.

By careful attention to the design of the application-independent program modules (the software infrastructure), CADC has shown that companies can be supplied with customised software systems, mounted on whatever computer the company chooses to use, while at the same time adding to the body of general-purpose software in a way that enables the centre to help other firms at a later date.

Computer-aided draughting

Over the last three years or so, there has been increasing interest in computer-aided draughting and a variety of largely American packaged computer draughting systems has been available. The graphics facilities of these systems are extremely well developed and much thought has been given to the equipment design. Such systems were originally conceived for use in the electronics industry where only the computer could provide a solution to mask-making, such as the complex precision templates used to fabricate integrated circuits. Comparable systems for mechanical engineering draughting are only now emerging and offer as much a present challenge as the early developments in the electronics industry did five to 10 years ago. In the same way that the manipulation of two-dimensional drawing is only one aspect of the total electronics design systems, so it is for the mechanical industry, but with the added difficulty that product range and manufacturing practices are far more diverse than in the semi-conductor industry. It is much more difficult, therefore, to rationalise computer-aided design and manufacturing systems in a general way capable of meeting the needs of this important sector of manufacturing industry.
There are many problems still to be solved, but solutions will emerge as skills and experience continue to be combined through joint developments with industry.

The benefits of computer-aided engineering systems, which attract companies to invest in this new technology, vary greatly from company to company. There is often a shortage of skilled draughtsmen, and one major UK construction firm, unable to recruit the large number of contract drawing office staff needed, has had to enhance the skills and productivity of its permanent drawing staff by investment in computer aids. In the case of the fashion industries (for example, textiles, floor covering and shoes), the principal justifications are often quoted as shortening lead times and improved quality of design to catch the fashion trends. As for vehicle manufacture, the principal benefit of computer aids might well be the saving of design-to-manufacture lead time, which would allow more detailed analysis and simulation, and should result in improved product reliability and reduced after-sales service.

A highly successful application of computer-aided engineering is in the area of numerically controlled (NC) part-programming. Here the centre has worked extensively in the application of computer graphics to aid the part-programming of both simple and complex parts. Using commercially available programs, the enineer can see not only a constant visual feedback of the geometry of the component, but also the cutter-path of the tools, together with the important parts of machines with which clashes must be avoided (for example, turrets, chucks, bed). These facilities greatly improve the confidence in the resultant part-program tape, and it is now quite common for error-free tapes to be supplied first time to the machine shop. It is also possible to go even further and to generate the geometry of parts automatically as a result of estimating or planning programs, leading to major reductions in the overall design-to-manufacturing cycle time.

Although many companies initially identify draughting as the area where computer-based systems look attractive, far greater benefits of the new technology are realised when design and manufacturing information are processed together to provide the factory floor with manufacturing information. In other words, the use of a computer merely to drive a pen around paper to produce a drawing is often of marginal cost advantage; the system should be capable of providing schedules, NC tapes and links into the company's data-processing systems. The centre is engaged in providing such integrated software systems for major UK companies.

Production services unit

A production services unit has been set up by the centre to help small and medium-sized companies gain experience of applying the technology. Staffed by engineers who use the centre's software to provide a service through which companies can gain experience of the benefits to be had by using computer-aided design without the need to undertake in-house investment, the unit provides a service in printed circuit board artwork production, schematic drawings, and NC part-programming for double-curved surface components. The unit also provides precision drawing services for inspection and gauging. This 'job shop' facility enables companies to gain confidence in the technology at minimal capital investment. Companies are encouraged to progress to self-sufficiency and many proceed to use the software themselves on a variety of bureaux and continue to incur cost only on a revenue basis. Having gained experience, companies may then wish to license the software for use on their own computers or may wish to participate in joint development projects with CADC to produce solutions specific to their company requirements.

Since CADC was established in 1969, numerous systems have been evolved, the benefits of which are being disseminated through the growing software and engineering services industry.

More about CADC

If you wish to know more about CADC, contact Norman Sandland, Computer Aided Design Centre, Madingley Road, Cambridge, tel. 0223 63125, ext 244.

and Yanbu – one with the Director of Procurement in Jubail and the other with the Director of Procurement at the Royal Commission office in Jedda. The addresses are:

Mr Tawfiq Bogary,
Royal Commission for Jubail and Yanbu,
Jubail

Dr Abdul Jawad,
Royal Commission for Jubail and Yanbu,
PO Box 3694, Jedda.

Inquiries: CRE 01-215 5795.

Spain

Raw cocoa beans. The Spanish *State Gazette*, 14 October, published royal decree 2425/1978 of the Ministry of Commerce, extending for three months from 21 September to 20 December the suspension of import duties to be paid on raw cocoa beans (CCCN 18.01A).

Inquiries: OTAR 01-248 5757 ext. 461/458/459/460.

Soya bean protein additives. The Spanish *State Gazette*, 20 October, published a resolution of the Spanish Ministry of Health, putting in abeyance the order of 24 October 1977 requiring the addition of titanium oxide to all products containing soya bean proteins manufactured for human consumption.

Inquiries: OTAR 01-248 5757 ext. 461/458/459/460.

Dibencozide etc. The Spanish *State Gazette*, 25 October, published royal decree 2485 of 14 October issued by the Ministry of Commerce and Tourism, modifying sub-section B of CCCN 29.38 as follows:

	Import duty	Compensation tax
29.38 B Dibencozide and hydroxocobalimine: their salts esters and derivatives	20%	10%

Inquiries: OTAR 01-248 5757 ext. 461/458/459/460.

Ethyl alcohol. The Spanish *State Gazette* of 25 October published royal decree 2486 of 14 October issued by the Ministry of Commerce and Tourism, extending the suspension of import duties levied on ethyl alcohol from molasses, rectified, of a strength of more than 96° and on dehydrated ethyl alcohol (CCCN 22.08) from 11 October 1978 to 10 January 1979 both inclusive.

Inquiries: OTAR 01-248 5757 ext. 461/458/459/460.

Home compensation tax. The Spanish *State Gazette*, 24 October, published royal decree 2480 of 14 October, extending until 31 December the reduction of 2 per cent on the home compensation tax levied on ores containing 62 per cent or more of iron in the dry state (CCCN 26.01 A2) and on coal suitable for coking either as imported or when mixed with other grades of coal by steel works coking plants for their own use in the manufacture of steel.

The reduction in home compensation tax levied on coal suitable for coking will only affect that imported within the duty-free quota stipulated for this year by the Ministry of Commerce.

Inquiries: OTAR 01-248 5757 ext. 461/458/459/460.

Eggs for hatching. The Spanish *State Gazette*, 26 October, published royal decree 2489 of 29 September of the Ministry of Commerce and Tourism, laying down an import duty of 4 per cent on CCCN 04.05 A – eggs for hatching instead of 1.35 pesetas each.

Inquiries: OTAR 01-248 5757 ext. 461/458/459/460.

Sweden

Stacking cranes and trucks etc. The Swedish Workers' Protection Board has issued regulations applying to stacking cranes and to trucks designed for use in a similar way as stacking cranes.

Sections 5 to 7 of the regulations come into force on 1 January 1979 for all stacking cranes.

Other sections of the regulations come into force on 1 January 1980 for stacking cranes delivered on and after that date.

Inquiries: OTAR 01-248 5757 ext. 458.

Conveyors. The Swedish Workers' Protection Board has issued regulations for standards of conveyors (including mobile and elevator-conveyors) for the handling of piece goods and bulk materials.

These regulations come into force on 1 January 1979.

Inquiries: OTAR 01-248 5757 ext. 458/461.

Syria

Documentation. A recent addition to Syria's documentation requirements is that certification by chambers of commerce must bear the signature of the chamber of commerce official as well as the stamp.

British exporters are warned that non-compliance with the Syrian documentation regulations will result in a fine of around 2 per cent of the invoice value.

A copy of the revised note on documentation procedures can be obtained from OTAR 01-248 5757 ext. 475/7062.

Tanzania

Customs tariff changes. The Bank of Tanzania (Amendment) Act 1978, published in the *Gazette* of the United Republic of Tanzania, 22 September, amends with effect from 16 June, the 1976 Tariff and Sales Tax Acts, as follows:

Schedule I: Import duty. Goods classified under the following tariff numbers are affected by the new rates:

22.08, 22.09, 24.02, 25.02, 25.03, 32.05, 35.06, 36.03, 36.04, 38.01, 38.02, 38.03, 38.04, 38.05, 38.06, 38.07, 38.08, 38.09, 38.10, 38.12, 38.13, 38.14, 38.15, 38.16, 38.18, 38.19, 39.07, 40.01, 40.02, 40.03, 40.04, 40.05, 40.06, 40.09, 40.10, 42.04, 42.06, 43.04, 51.04, 55.01/02, 55.07/09, 59.05, 59.16, 59.17, 68.02, 68.04, 68.05, 68.06, 68.15, 69.01, 69.02, 69.03, 69.06, 69.09, 73.01, 73.02, 73.03, 73.04, 73.05, 73.06, 73.07, 73.08, 73.09, 73.16, 73.17, 73.19, 73.25, 73.40, 74.01, 74.02, 75.01, 76.01, 77.01, 78.01, 79.01, 81.01, 84.18, 84.27, 84.32, 84.49, 84.50, 84.57, 84.59, 84.64, 85.02, 85.05, 85.08, 85.11, 85.19, 84.61A, 84.65A, 85.01A, 85.04A, 85.18A, 85.23A, 85.28A.

Shedule II suspended duty. Import duty has been re-imposed on goods under the following tariff numbers:

84.01, 84.02, 84.03, 84.04, 84.05, 84.07, 84.08B, 84.11A, 84.12A, 84.13, 84.14, 84.15A, 84.16, 84.19B(1), 84.23, 84.29, 84.30A, 84.31, 84.33, 84.34B, 84.35B, 84.36, 84.37A, 84.38B, 84.40B, 84.43, 84.44, 84.45, 84.46, 84.47, 84.48, 84.56, 84.60, 84.61A, 84.65A, 85.01A, 85.04A, 85.18A, 85.23A, 85.28A.

Schedule I sales tax. Goods classified under the following tariff numbers are affected by the new rate:

22.03, 22.09, 24.02.

Inquiries: OTAR 01-248 5757 ext. 472.

Thailand

Lathes. The Thai Ministry of Finance has issued notice 6/2521 which came into effect in September whereby the import duty on lathes coming under CCCN 84.45 has now been amended to 15 per cent.

Inquiries: OTAR 01-248 5757 ext. 401/468/469.

United States

Domestic appliances. The *Federal Register*, 12 October, published a final rule by the Department of Energy prescribing energy targets for various domestic appliances.

A copy of the text is available from OTAR 01-248 5757 ext. 456/457/7312.

Flammable fabrics. The *Federal Register*, 17 October, published a rule proposed by the Consumer Product Safety Commission to amend and update the regulations to enable easier compliance.

Written comments (5 copies) should be sent by 18 December to Consumer Product Safety Commission, Washington DC 20207.

A copy of the text is available from OTAR 01-248 5757 ext. 456/457/7312.

Motorcycle brake systems. The *Federal Register*, 10 October, published a final rule, by the National Highway Traffic Safety Administration, amending Motor Vehicle Safety Standard 122, Motorcycle Brake Systems.

This notice clarifies the parking brake system test for a three-wheeled motorcycle.

Inquiries: CRE 01-215 5397.

CRE tel. Direct dialling

OTAR telephone 01-248 5757
Extensions to **OTAR** numbers are given at the end of each notice

European community news

Report and new attitude on EEC fisheries' policy welcome – Silkin

Fisheries minister John Silkin 'very much welcomes' the fifth expenditure committee report on the fishing industry which endorsed the defence of UK interests in the fisheries policy negotiations.

At a press conference on 3 November Mr Silkin said that the government had laid its reply to the report before parliament that day. He particularly drew attention to paragraph 193 of the committee's report which concluded 'our recommendation must therefore be that all concerned should do their utmost to reach a settlement, the substance of which, however it is formally worded, will enable the UK industry to move forward with renewed certainty and confidence.' Mr Silkin said this very much summarised the government's own approach to the common fisheries policy negotiations.

A new political effort, with goodwill and a constructive approach from both sides during the EEC common fisheries policy negotiations was needed he said, with the aim of reaching agreement by the end of November in time for the 23 to 24 November fisheries council. Some details would doubtless have to be left for later tidying up, but that was the goal to which the government was working.

Mr Silkin said he was encouraged by the signs of this new effort. 'At a long talk in Luxembourg with Minister Ertl and his colleague Mr Rohr, I had no difficulty in getting their agreement that a governing principle of the community's conservation policy must be priority for human consumption. Industrial fishing without proper regard to the consequences for human consumption species has been the main cause of the present depleted state of stocks in the North Sea. It must be checked. Conservation rules must rest squarely on scientific advice, without fear or favour, and must be effectively enforced. Mr Ertl and I agreed that a working group should meet as soon as possible to try to narrow the gaps which still exist on some vital matters between the commission's conservation proposals and what we could regard as satisfactory.'

Agreement had also been reached that a council working group should meet very soon to establish the facts about 'historic rights' inside the UK's 12 mile belt – and, Mr Silkin supposed, those of other coastal states. 'This is a real movement by the Germans. Hitherto they have clung rigidly to the dogma of completely free access for member states throughout the waters subject to the common fisheries policy. They have just not been prepared to sit round the table to establish the basic facts which we all need to know before we can sensibly discuss what would be involved in giving us an eventually exclusive 12-mile belt and providing for termination of whatever historic rights at present exist.'

Mr Silkin said that he was hoping that the greater understanding of the UK case, which would also colour the approach of the commission and the rest of the community to the forthcoming discussions about allocations of quotas for 1979, and provisions for securing the UK's entitlement to the sea-lion's share of future growth in the fish stocks of concern to the UK.

More community news

Information on European community matters and about member states can often be found in other sections of *Trade and Industry*. For this week's additional news, turn to the following pages:

Home news
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Paris ready-to-wear fair 276
Furniture exhibition, Lyons 276

Services
Ferry train services improved 280

Statistics
Foreign arrivals in the UK in August 298
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Import levy on NZ butter reduced by EEC council

Payment of an additional butter subsidy in the United Kingdom at a rate of about 6p per lb on 51 000 tonnes of community butter, together with a reduction on the import levy on 17 000 tonnes of New Zealand butter, was agreed at the agriculture council on 30 and 31 October.

Answering a parliamentary question on 2 November agriculture minister John Silkin said that the council had also reached provisional agreement on the technical details of three measures for the development of Mediterranean agriculture. The largest of these dealt with re-afforestation and, in line with the policy that such measures should be cost-effective, the UK negotiated a significant reduction in the scope and cost of this proposal and agreed that it should be reviewed after three years of the five-year programme had passed. Reductions were also secured in the cost and scope of schemes for flood prevention in the Herault region of France and for irrigation in Corsica.

The council had also discussed commission proposals for changes in the EEC wine regime which would include structural measures aimed at reducing surplus production. Discussion of these items had not been completed but pending agreement it was decided to extend the current ban on new planting of vines.

Mr Silkin said he had raised with the commission the recent change of practice which had deprived UK compounders of subsidy on purchases of skimmed milk powder. He had received assurances that the commission still intended the subsidy scheme to be effective and he expected to see this reflected in future

A library for exporters

Trade and other economic statistics from almost every country in the world, including the UK, are available for reference in the Statistics and Market Intelligence Library at Export House, 50 Ludgate Hill, London EC4M 7HU, tel. 01-248 5757 ext. 368/369, telex 886143 (DTI Export LDN). A modern well-equipped library of over 100 000 volumes, it has a public reading room equipped with microfiche readers and photocopying facilities. Among the documents available are foreign trade directories covering some 170 countries and selected trade fair catalogues. The library is open from 09.00 to 17.30, Monday to Friday (last passes for the building are issued at 17.15).

Because of the complexity of proposals for regulations to implement the changes in the market organisation for olive oil agreed earlier this year, the council had decided to extend the current marketing year for two months to 31 December. The regulations implementing the new olive oil regime would be put to the council for decision at its November meeting.

Commission decides maize seed supply agreements infringe competition rules

Agreements concerning the supply of certified varieties of maize seed to Germany from France infringe article 85(1) of the treaty of Rome, because their object and effect is to restrict competition within the EEC, the European commission has decided. Because this infringes competition rules, their operation should stop. This decision follows a complaint from Robert Bamberault, a French seed merchant, in February 1974 against a contract of 5 October 1965, between Inra and Mr Eisele, which had been notified to the commission in November 1965.

Two agreements are between Inra (Institut National de Recherche agronomique, the French state agency responsible, among other things, for improving and developing crop production) operating through Francaise des Semences de Mais (Frasema – a joint company of French breeders granted the exclusive right to market commercially Inra's seed varieties on its behalf) and Kurt Eisele, a German seed merchant.

Distribution in Germany

The agreements give Mr Eisele the exclusive right to produce and distribute Inra varieties in Germany in return for his refraining from organising the sale of other maize varities there. They include a clause whereby Inra undertakes to try and ensure that other exports of Inra varieties to Germany are prohibited.

The third agreement is in the form of a legal settlement between Mr Eisele and Louis David KG, whereby Louis David undertakes to refrain from selling or marketing, without Mr Eisele's authorisation, certain Inra seed which has been imported from France.

The Official Journal of the European Communities, L286, 12 October, contains the text of the commission decision of 21 September, reference IV/28.824, relating to these proceedings.

Further information can be obtained from the Department of Prices and Consumer Protection, Fair Trading Division, Millbank Tower, Millbank, London SW1P 4QU, 01-211 5122.

Extra haulage permits may be available

Extra road haulage permits may be available after the 23 and 24 November transport council when EEC transport ministers consider a proposal to increase the community's quota.

To make sure that these permits, if granted, will be in the hands of UK operators by the beginning of 1979, the Department of Transport announced arrangements for allocations on 30 October.

After consultation with the Road Haulage Association and the Freight Transport Association, it has been decided to offer any additional permits to operators who are prepared to surrender French general quota permits from their allocations. The EEC permits will go to those operators offering the largest number of French permits in exchange.

No bids below 30 French general quota permits will be considered, and the department reserves the right to limit the number of additional EEC permits available to any individual operator under these arrangements. Bids should be submitted in writing by 23 November to: EEC Permits, International Road Freight Office, Westgate House, Westgate Road, Newcastle upon Tyne, NE1 1TW. Envelopes should be marked 'EEC – for the attention of Mr D. Anderson, Manager' in the top left-hand corner.

The bids will be opened as soon as the outcome of the council is known. Successful applicants will be notified as soon as possible and permits will be issued on receipt of the normal fee of £95. In the event of a tie, the decision of the Department of Transport will be final.

Permits surrendered as a result of these arrangements will be returned to the pool of general quota permits available to the industry as a whole. Their subsequent distribution will conform with the department's normal allocation policies.

Four additional ECMT permits are available for 1979. These will be offered to the best users of EEC permits on an exchange basis and the four EEC permits released will be allocated with the possible extra permits.

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Wear a European hat

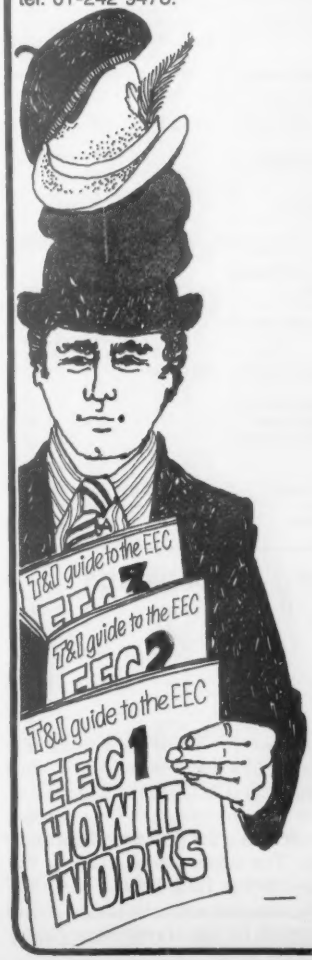
A T&I guide to the European community will be published as separate supplements in the 24 November, 1 and 8 December issues of *Trade and Industry*. Compiled by the Department of Industry's EEC information unit the supplements succeed the 'EEC: your questions answered' booklet, last published in 1976, and will contain the following:

EEC 1: how the community works. Full details of EEC structure, law, budgets.

EEC 2: know your markets. Exports, imports, government services, customs documentation, working and travelling in the EEC.

EEC 3: keeping in touch. Grants and loans, company law and competition policy, including *Trade and Industry*'s quarterly article 100 checklist of draft and adopted directives and the European public holiday guide 1979.

For further information about advertising in the supplements contact Terry Day, Trade and Industry, 13 Great James Street, London WC1, tel. 01-242 9478.



Generalised tariff preference scheme (GSP): restoration of normal duties

Trade and Industry of 2 June, 7 July, 28 July, 18 August, 29 September and 20 October gave details of GSP tariff quotas exhausted and GSP ceilings reached up to 24 September. HM Customs have stated that the position on the restoration of normal duties at 1 November is as follows:

I Tariff quotas and special ceilings

Tariff heading/Description of goods		Customs quota reference	Data UK quota share exhausted	Community butoir or where applicable UK maximum cumulative amount (m.a.) reached: duty re-imposed
56.07B	Woven fabrics of mmf or regenerated textile fibres	6399	11.10.78	
58.05	(S/C) Narrow woven fabrics etc.	6445	23.10.78	
E 59.04	Twine cordage rope cables etc.			
–	of sisal	4002		1.11.78 Mexico
	– other, other than of jute	4037		1.11.78 Philippines
60.02	Gloves, mitten and mitts	6631	23.10.78	
61.03	Mens and boys undergarments	6798	18.10.78	
67.04	(S/C) Wigs false beards etc.	4347		1.11.78 South Korea
90.05	(S/C) Refracting telescopes	5016		18.10.78 Hong Kong

S/C denotes special ceiling

II Ceilings

Tariff heading/ Description of goods	Date of restoration of duties From all sources	From particular sources (inner ceilings)
29.07 Halogenated, sulphonated . . . phenol alcohols C Nitrated and nitrosated derivatives III Others		23.10.78 Romania
41.06 Chamois-dressed leather	23.10.78*	
59.05 Netts and netting made of twine		13.10.78 South Korea
62.04 Tarpaulins, sails awnings etc.		13.10.78 South Korea
69.11 Tableware and other articles of a kind commonly used	31.10.78*	
70.14 AII Illuminating glassware		23.10.78 Romania and Yugoslavia
71.12 A Articles of jewellery		23.10.78 Thailand
73.40 Other articles of iron or steel		31.10.78 Hong Kong
74.04 Wrought plates, sheets and strips of copper		13.10.78 Chile
85.18 Electrical capacitators fixed or variable		23.10.78 Singapore
85.20A Filament lamps for lighting	23.10.78*	
92.12 Gramophone records and other sounds or similar . . . used for sound or similar recording	31.10.78*	
97.04 Equipment for parlour		31.10.78 South Korea

* Other than those in Part 10B, List C

Proposed suspensions of the CCT

The Department of Trade is considering applications for new suspensions of the common customs tariff (CCT) on the materials in the table on the grounds that they are not available from within the European Economic Community. The applications relate to the period 1 July 1979 to June 1980.

If any UK companies are already manufacturing these goods (or like or competing goods) or expect shortly to be in production, so that their interests would be adversely affected by a suspension of the CCT, they should notify the Department of Trade, General Division, Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ, tel. 01-215 3576. Information should reach the Department not later than 24 November.

29.35Q
4-Nitrobenzyl 7-amino-3-chloro-8-oxo-5-thia-1-azabicyclo [4.2.0] oct-2-ene-2-carboxylate and its salts

39.01C.III
A solution in styrene, of an intermediate unsaturated polyester prepared from monomers which include a brominated monomer, such that the solution contains not less than 30 per cent and not more than 35 per cent of bromine by weight

Tariff quotas 1978 – exhaustions

HM Customs have stated that the United Kingdom's share of the following EEC tariff quotas has been exhausted:

UK tariff heading/Description of goods	HM Customs serial no. (Part 11 of the UK tariff)
Ex 61.02 Womens, girls and infants outer garments – **hand**-dyed or **hand**-printed by the Batik process	
GROUP OF 20 COUNTRIES	4177

The following UK tariff quota for imports of paper and board and printed products from individual Efta countries and Finland (see *Trade and Industry* of 16 December 1977) have also been exhausted:

UK tariff heading	Country of origin	HM Customs serial no. (Part 11 of the UK tariff
ex 48.01 CII	Sweden	1871
ex 48.01 F	Finland	2389
ex 48.01 F	Sweden	2338
48.21 B, C, D	Sweden	2885

The community has also announced that the following Efta ceiling has been exhausted and duty reimposed.

UK tariff heading	Country of origin	Date of exhaustion
ex 48.01 CII	Sweden	30.10.78

Inquiries about current tariff quota balances may be made to HM Customs and Excise, Central Tariff Quota Registration Unit, King's Beam House, Mark Lane, London EC3R 7HE. Tel. 01-626 1515, extn. 2570/2295.

New EEC documents

This list of EEC documents has been deposited in the House of Commons in the seven days to 2 November 1978 Commission reference numbers, where appropriate, are given in parentheses. These documents are available for consultation at the European Communities' Commission's Information Office, 20 Kensington Palace Gardens, London W8 4QQ.

Draft instruments

R/2592/78. Proposal for a council regulation (EEC) on the granting of aid by the European Agricultural Guidance and Guarantee Fund, Guidance Section, in 1978 and 1979, pursuant to regulation 17/64/EEC and to council directive 77/391/EEC. COM(78)494

R/2630/78. Draft council decision amending decision 78/774/EEC concerning the activities of certain third countries in the field of cargo shipping; draft council decision on the implementation of article 2 of decision 78/774/EEC concerning the activities of certain third countries in the field of cargo shipping. COM(78)515

R/2688/78. Proposal for a council regulation on the implementation in the solar energy sector of council regulation (EEC) 1302/78 concerning the granting of financial support for projects to exploit alternative energy sources. COM(78)511

R/2706/78. Proposals for council regulations (EEC): laying down general rules in respect of aid for the consumption of olive oil; fixing for the 1978-79 marketing year the threshold price for olive oil and the percentage of the consumption aid referred to in article 11(3) of regulation 136/66/EEC. COM(78)536

S/1633/78. Commission communication to the council on the additional amount to be deducted from the levy on imports into the community of olive oil, other than olive oil having undergone a refining process, originating in Tunisia, Morocco, Algeria or Turkey (1978-79) and comprising: four recommendations for council regulations concluding agreements in the form of exchange of letters with each of these countries; two regulations implementing these exchanges of letters. COM(78)478

S/1706/78. Commission recommendation to the council concerning the conclusion by the European Economic Community of the convention on future multilateral co-operation in the north-west Atlantic fisheries COM(78)526

S/1716/78. Proposal for a council regulation (EEC) maintaining in force the arrangement for the authorisation of imports into France of gloves originating in Malaysia COM(28)523

S/1744/78. Recommendation for a council decision on the provisional application to Dominica, after it has attained independence, of the arrangements provided for in Decision 76/568/EEC on the association of the overseas countries and territories with the European Economic Community COM(78)517

T/782/78. Accession of Dominica to the Lomé convention: draft decision of the ACP-EEC council of ministers; Request to participate as an observer in the negotiations on the new ACP-EEC convention.

R/2592/1/78 Rev. 1. Proposal for a council regulation (EEC) on the granting of aid by the European Agricultural Guidance and Guarantee Fund, Guidance Section, in 1978 and 1979, pursuant to regulation 17/64/EEC and to council directive 77/391/EEC. COM(78)444

R/2711/78. Proposal for a council regulation (EEC) extending the 1977-78 marketing year for olive oil and providing for special measures in the olive oil sector. COM(78)533

R/2712/78. Draft commission decision concerning coal and coke for the iron and steel industry of the community. COM(78)516

Consultative documents

R/2553/78. The European communities' generalised tariff preferences scheme for 1979. COM(78)470

R/2593/78. Commission report to the council on the diplomatic conference on the Revision of the International Convention for the Protection of New Varieties of Plants COM(78)510

R/2077/78. Fifth annual report of the Business Co-operation Centre (1977). COM(78)328

R/2478/78. Amendments to commission proposals concerning the extension of social security rules to self-employed persons. COM(78)466

R/2536/78. Commission report to the council concerning the quantities of oriental tobacco from the 1976 harvest taken over by the intervention bodies. COM(78)417

R/2211/78. Forwarding of the second European social budget by the commission. COM(78)318

Statistics

The economy: selected indicators

Series are seasonally adjusted except where shown otherwise

	Gross domestic product (average estimate)	Consumers' expenditure	Fixed capital expenditure			Changes in stocks				Balance of payments		
				of which			of which					
			Total	Manufacturing industry	Distributive and service industries excl. shipping	Total	Manufacturing industry	Wholesalers	Retailers	Current balance	Visible balance	Invisible balance
	at 1975 prices		at 1975 prices			at 1975 prices				at current prices		
Base of index	1975											
Series in		£ million	£ million			£ million				£ million		
Stock level at end-1977						34,469	20,261	4,540	3,181			
1971	94.5	59 340	20 208	3 923	3 888	235	−277	218	12	1 090	261	829
1972	96.7	62 762	20 239	3 398	4 055	73	−279	173	29	135	−722	857
1973	103.4	65 497	21 609	3 504	4 674	2 993	1 336	432	624	−999	−2 383	1 384
1974	101.4	64 070	21 164	3 822	4 605	1 462	1 288	361	−180	−3 591	−5 235	1 644
1975	100.0	63 192	20 817	3 522	3 841	−1 925	−1 221	−249	−100	−1 855	−3 236	1 381
1976	102.9	63 320	20 489	3 345	3 926	261	316	131	13	−1 137	−3 589	2 452
1977	104.8	62 732	19 738	3 573	4 325	1 051	442	266	29	289	−1 709	1 998
1976 2nd qtr	102.7	15 785	5 137	828	972	−34	−46	−10	−67	−313	−949	636
3rd qtr	103.3	15 884	5 168	849	1 005	173	83	81	46	−416	−1 132	716
4th qtr	104.0	15 927	4 997	856	1 014	211	255	17	27	−329	−958	629
1977 1st qtr	103.7	15 619	4 794	851	1 030	475	267	82	117	−495	−973	478
2nd qtr	104.6	15 495	5 025	879	1 044	336	79	179	−4	−297	−762	465
3rd qtr	105.2	15 777	4 965	910	1 103	−7	−18	−80	−59	574	31	543
4th qtr	105.7	15 841	4 954	932	1 149	247	115	85	−33	507	−5	512
1978 1st qtr	106.0	16 361	5 015	920	1 169	324	71	81	62	−317	−612	295
2nd qtr	107.6	16 373	5 024	971	1 172	386	215	−41	128	198	−135	333
3rd qtr		16 648 pe								−44	−269	225
% change last 2 qtrs on prev. 2 qtrs.	+1.3	+2.5	+1.2	+2.7	+4.0							
on a year earlier	+2.5	+5.6	+2.2	+9.3	+12.9							

	Industrial production		Personal expenditure		Prices and earnings					Labour (UK)			Visible trade (volume)	
	Total all industries	Total manufacturing industries	Retail sales	Cars: new registrations	Retail prices		Wholesale prices: all manufacturing industry		Average gross earnings of all employees (GB, all industries and services covered)	Unemployed excluding school leavers and adult students		Unfilled vacancies for adults	Export	Import
				monthly averages		% increase on a year earlier	basic materials and fuel used	manufactured products: home sales		mid-month count	% of total employees	mid-month count	On a balance of payment basis	
	at 1975 prices		at 1971 prices		(not seasonally adjusted)				(old series)				at 1975 prices	
Base of index	1975	1975	1971		Jan 1974		1975	1975	Jan 1970				1975	1975
£m in base year			16,296										19,463	22,699
Series in				thousands						thousands		thousands		
1971	–	–	100.0	108.5	80.0	9.4	23.2	47.6	118.7	775.8	3.4	130.9	85.4	85.7
1972	–	–	105.3	138.6	85.7	7.1	24.2	50.1	134.0	854.9	3.7	147.3	85.2	95.3
1973	109.5	108.4	110.3	137.1	93.5	9.1	55.8	66.6	152.1	611.0	2.6	307.0	97.8	108.7
1974	105.1	106.5	109.0	102.8	108.5	16.0	86.3	81.9	179.1	599.7[1]	2.6[1]	302.7[1]	104.3	109.7
1975	100.0	100.0	106.7	97.2	134.8	24.2	100.0	100.0	226.6	929.0	3.9	150.0[1]	100.0	100.0
1976	102.0	101.4	106.5	104.7	157.1	16.5	127.0	117.3	261.9	1 269.8[1]	5.4[1]	120.4[1]	109.8	105.7
1977	105.8	102.9	103.6	107.1	182.0	15.8	145.6	140.6	288.5	1 378.1	5.8	155.6[1]	118.9	107.1
1977 1st qtr	105.6	103.9	103.3	104	174.1	16.5	144.8	133.0	280.0	1 329.5	5.6	..	115.8	109.4
2nd qtr	105.5	102.4	102.5	103	181.9	17.4	148.8	139.6	285.3	1 340.6	5.6	157.7	118.0	109.6
3rd qtr	106.3	103.2	104.3	112	184.7	16.5	146.5	143.8	288.3	1 414.6	5.9	151.9	124.4	106.6
4th qtr	105.8	102.0	104.4	110	187.4	13.1	142.2	145.8	300.4	1 427.8	6.0	160.1	117.6	102.7
1978 1st qtr	107.0	102.3	106.3	129	190.6	9.5	140.2	149.2	310.8	1 409.4	5.9	187.7	119.9	114.1
2nd qtr	110.5	104.2	108.0	130	195.8	7.7	146.3	151.8	329.0	1 372.7	5.7	210.3	122.2	109.6
3rd qtr			110.9	132	199.2	7.8	144.9	154.7		1 380.5 p	5.8	213.0	126.2	116.0
1977 Oct	105.6	101.7	102.7	116	186.5	14.1	143.7	145.3	295.8	1 431.5	6.0	156.0	119.0	101.4
Nov	105.5	101.5	103.1	108	187.4	13.0	142.0	145.7	300.5	1 429.6	6.0	159.4	115.1	98.5
Dec	106.3	102.7	106.9	104	188.4	12.1	141.0	146.3	304.8	1 422.3	6.0	165.0	118.8	108.1
1978 Jan	106.8	102.2	104.9	125	189.5	9.9	139.4	148.3	306.3	1 419.2	5.9	180.3	111.7	114.4
Feb	107.3	102.1	106.8	120	190.6	9.5	139.1	149.2	311.2	1 409.0	5.9	187.0	127.2	111.1
Mar	107.0	102.8	107.0	142	191.8	9.1	142.0	150.0	314.8	1 400.0	5.9	195.8	120.9	116.7
Apr	110.7	104.6	106.7	132	194.6	7.9	145.1	150.9	325.7	1 387.1	5.8	203.7	125.7	103.7
May	109.6	102.9	108.4	124	195.7	7.7	146.8	151.9	327.2	1 366.4	5.7	209.9	119.2	113.8
Jun	111.0	105.0	108.7	133	197.2	7.4	147.0	152.7	334.0	1 364.7	5.7	217.4	121.6	111.3
Jul	110.2	104.1	111.4	108	198.1	7.8	145.8	153.8	332.7	1 371.4	5.7	211.0	127.0	115.8
Aug	110.7 p	105.0 p	111.8	146	199.4	8.0	144.2	154.8	332.9 p	1 392.1	5.8	209.3	124.9	111.4
Sep			109.5	144	200.2	7.8	144.8 p	155.6 p		1 378.3	5.8	218.7	126.7 p	120.9 p
Oct							145.7 p	156.4 p		1 359.6 p	5.7	228.4		
% change latest 3 months														
on prev. 3 months	+1.4	+1.2	+2.6	+2.1	+1.7		−1.1	+1.8	+3.3	+0.7		+2.8	+3½	+6
on a year earlier	+4.8	+2.1	+6.2	+18.1	+7.5		−0.1	+7.7	+16.2	−3.4		+43.8	+1½	+9

p Provisional pe 1st Preliminary e Estimate [1] Average of available months

Investments of insurance companies in 1977

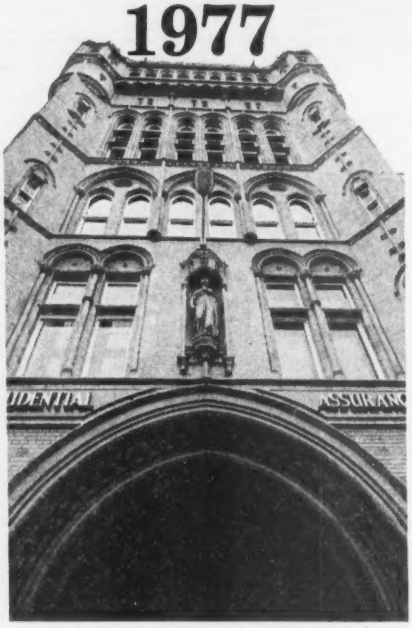
Total net investment [1] by insurance companies increased by nearly £4 billion during 1977 compared with an increase of about £3 billion in 1976. There was a substantial increase between the two years in net investment by long-term funds but net investment by general funds was lower in 1977 than in 1976. As in the previous two years, the investment pattern of insurance companies was dominated by a continued and large movement into British government securities. As net investment is typically only a small percentage of the value of assets held (9 per cent in 1977), the effect of this movement into British government securities on insurance companies' investment portfolios was small. The increase in the total of net investment during 1977 contributed to a rise of almost 40 per cent in the total market value of assets held at the end of the year compared with 1976.

Assets acquired during 1977 amounted to £15,245 million, an increase of 41 per cent on 1976. Assets realised totalled £11,759 million, a considerably larger figure (44 per cent higher) than in previous years.

Transactions in assets during 1977

Insurance companies' total net investment (tables 1 and 4), including changes in agents' balances etc, was £3,802 million in 1977, about a quarter higher than in the previous year.

As in 1975 and 1976, there was a strong movement into British government securities, and particularly into long-dated (over 15 years and undated) securities. Net investment in British government securities amounted to £2,227 million and accounted for almost 60 per cent of total net investment by insurance companies in 1977. Within this total, £1,698 million of net investment related to long-dated securities. There was also net investment during the year in medium-dated (five to 15 years) British government securities, but a net disinvestment in short-dated (up to five years) securities. This disinvestment arose from very large net realisations in the fourth quarter of the year. There was also an increase to £155 million in net investment in UK local authority securities during the year.



Net investment in company securities increased to £640 million during 1977, over twice the amount of the net investment during 1976. There was also a large (£410 million) net investment in land and property in the year, but a disinvestment of £22 million in mortgages and loans. There was a small increase of £40 million in the amount of cash and short-term assets held at the end of 1977, compared to 1976. Agents' balances increased by £277 million during the year.

Long-term insurance funds' (tables 2 and 5) net investment during 1977 amounted to £2,947 million, an increase of 40 per cent compared to 1976. Of this total 62 per cent was accounted for by net investment in British government securities, mainly in long-dated securities. The other main components of the total were ordinary shares (16 per cent of total net investment) and land and property (13 per cent).

The long-term funds sold more debentures than they acquired during 1977 and there was disinvestment of mortgages and loans during the year. There was net investment in all other types of asset; net investment in UK local authority securities, in cash and short-term assets and in agents' balances was substantially higher than in the previous year.

For general insurance funds (tables 3 and 6), 46 per cent of total net investment in 1977 was accounted for by British government securities, mainly in medium-dated securities. Total net investment by these funds amounted to £854 million, of which £396 million related to British government securities. There was a substantial reduction of £106 million in the amount of cash and short-term assets held at the end of 1977 compared to the previous year, but there was net investment in all other types of financial asset.

During 1977, net investment by general funds accounted for 22 per cent of all net investment by insurance companies. This compares with about 30 per cent in 1975 and 1976 but is about the same as in 1974 when the general funds accounted for 23 per cent of all net investment.

Holdings of assets at the end of 1977

The total market value of financial assets held by insurance companies' combined funds at the end of 1977 was £41,529 million, 39 per

[1] More detailed figures are published in Business Monitor M5, Insurance Companies' and Pension Funds' Investment, obtainable from HMSO. Quarterly figures of investment by insurance companies are also summarised in *Trade and Industry* (latest figures on 13 October 1978) and the previous annual article was published in *Trade and Industry* on 11 November 1977.

Table 1 Total investments of insurance companies, 1973-77: combined funds [1,2]: £ million

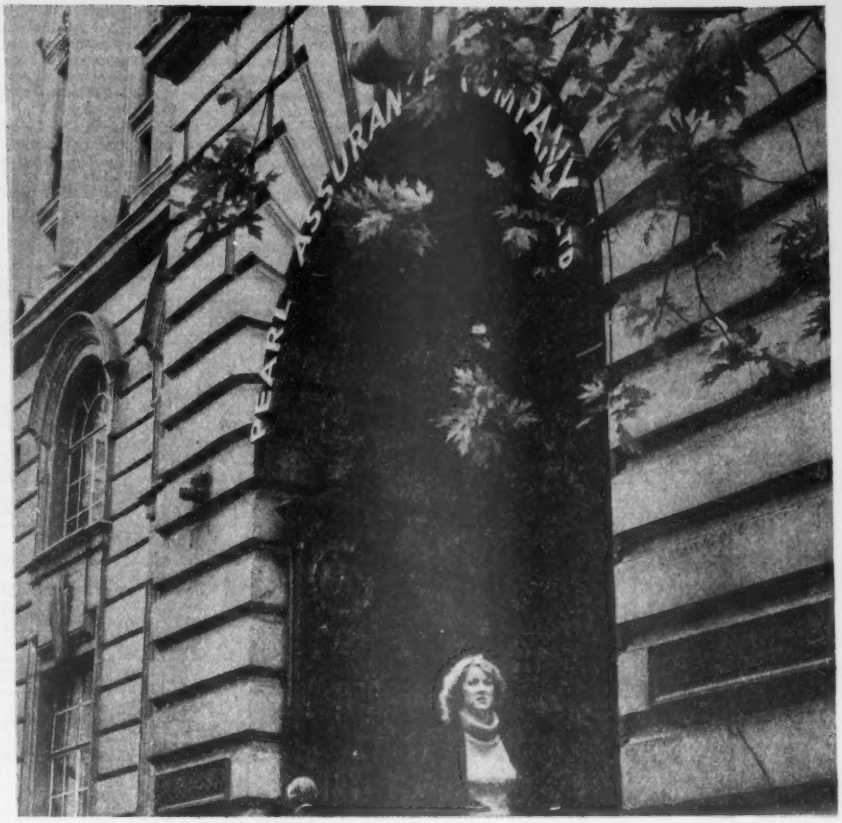
	Holdings of assets at end of year							Assets acquired during the year					
	1973	1973 [3]	1974	1975	1976	1976 (m)	1977 (m)	1973	1974	1974 [3]	1975	1976	1977
British government and government guaranteed securities:													
Period to maturity:													
Up to 5 years	176	207	287	849	1 102	1 009	1 475	475	703	825	2 156	2 078	3 701
Over 5 years and up to 10 years	373	410	446	507	444	405	382	424	762	864	709	626	835
Over 10 years and up to 15 years	619	643	615	583	819	523	1 574	325	254	271	224	683	1 368
Over 15 years	2 720	2 797	3 062	3 984	5 608	3 917	7 127	1 807	1 833	1 894	2 984	4 167	5 644
Undated	620	625	467	574	462	121		157	161	164	102	110	
Total	4 507	4 682	4 877	6 498	8 435	5 975	10 558	3 188	3 713	4 018	6 175	7 664	11 548
UK local authority securities, etc	399	424	590	678	677	547	785	53	91	106	171	206	369
Company securities:													
Ordinary shares	5 464	5 751	5 051	6 025	6 115	8 191	11 926	1 137	852	894	1 304	1 273	1 679
Unit trust units	119	415	447	455	515	516	958	33	27	71	87	89	99
Preference shares	305	313	311	316	398	266	355	33	34	34	42	73	65
Debentures, etc	2 734	2 801	2 720	2 783	2 695	1 957	2 447	284	241	249	314	301	338
Total	8 625	9 280	8 528	9 578	9 723	10 930	15 686	1 487	1 153	1 249	1 748	1 737	2 181
Mortgages and loans	2 829	2 878	3 162	3 198	3 157	3 157	3 212	577	484	502	485	420	417
Land, property and ground rents	2 932	3 378	3 904	4 787	4 937	5 584	7 153	396	490	552	538	661	572
Other investments (including overseas government, etc, securities) [4]	136	151	161	181	401	391	453	23	60	65	97	102	158
Total of investments	19 429	20 793	21 223	24 921	27 330	26 584	37 848	5 723	5 991	6 493	9 214	10 791	15 245
Cash and short-term assets	752	1 150	2 019	1 768	1 922	1 922	1 962						
Agents' balances, etc	877	975	1 115	1 202	1 442	1 442	1 719						
Total holdings of assets	21 058	22 918	24 357	27 891	30 695	29 948	41 529						

cent more than at the end of 1976. At the end of 1977, British government securities accounted for 25 per cent of all assets held by insurance companies, compared to 20 per cent at the end of the previous year. Ordinary shares accounted for a further 29 per cent, and land and property for 17 per cent of assets held at the end of 1977. There was a decrease to 8 per cent (from 11 per cent) in the proportion of holdings in the form of mortgages and loans. The properties of other forms of investment were little changed compared with previous years.

Long-term funds held 81 per cent of all insurance companies' financial assets at the end of 1977, much the same as in the previous year. The market value of their holdings amounted to £33,646 million, 37 per cent more than a year earlier. The portfolio of investments in financial assets by long-term funds was very similar to that for all insurance funds and little altered compared to 1976.

General funds, with 19 per cent of the total assets held by insurance companies, held total financial assets of £7,883 million (market value) at the end of 1977. This compares with a market value of £5,463 at the end of 1976, an increase of 44 per cent between the two periods. British government securities accounted for 24 per cent of all holdings by general funds at the end of 1977, compared to 19 per cent the previous year. Almost half of these holdings were in short-dated (up to five year) securities in contrast to the long-term funds' holdings where three-quarters of such holdings relate to long-dated (over 15 years and undated) securities.

The other main changes to the portfolio of investments by general insurance funds during 1977 were an increase to 28 per cent (£2,180 million) in holdings of ordinary shares (23 per cent in 1976), and a decrease to 11 per cent (from 18 per cent) in cash and other short-term assets held. Agents' balances (£1,161 million) accounted for 15 per cent of all assets at the end of 1977, compared to 18 per cent the previous year.



Notes and definitions

Coverage. The statistics of net investment for 1974 onwards and of assets held cover:

All UK insurance companies registered and operating in the UK;
All overseas insurance companies operating in the UK, in respect of their UK branches.
Collecting friendly societies.

The 1973 net investment statistics cover:
UK companies which are members of the British Insurance Association, that is, those whose parent company is registered in, and whose head office is situated in the UK;
Commonwealth life companies which are members of the British Insurance Association, in respect of their UK business;
Collecting friendly societies.

Table 1 Continued

£ million

	Assets realised during the year						Net investment during the year					
	1973	1974	1974 [2]	1975	1976	1977	1973	1974	1974 [2]	1975	1976	1977
British government and government guaranteed securities:												
Period to maturity:												
Up to 5 years	497	681	801	1 769	2 036	3 776	−22	22	24	388	41	−75
Over 5 years and up to 10 years	281	735	799	478	460	620	143	27	66	231	166	214
Over 10 years and up to 15 years	300	330	351	283	514	978	25	−77	−80	−58	169	390
Over 15 years	1 638	1 703	1 766	1 965	2 704	3 946	169	129	129	1 019	1 463	1 698
Undated	153	185	187	78	149		4	−24	−23	24	−39	
Total	2 869	3 635	3 903	4 572	5 864	9 320	319	78	115	1 604	1 800	2 227
UK local authority securities, etc	37	49	52	93	142	214	17	42	54	78	64	155
Company securities:												
Ordinary shares	780	840	883	966	1 046	1 103	357	12	11	339	227	576
Unit trust units	3	2	5	12	12	19	30	25	66	75	78	79
Preference shares	23	24	24	22	32	36	10	10	10	20	41	29
Debentures, etc	221	224	231	260	332	382	63	16	18	55	−30	−45
Total	1 027	1 090	1 144	1 259	1 421	1 541	460	63	105	489	316	640
Mortgages and loans	310	291	297	405	457	438	266	193	205	80	−36	−22
Land, property and ground rents	90	138	147	132	212	162	307	353	405	406	450	410
Other investments (including overseas government, etc, securities)[3]	20	46	50	65	62	84	2	14	16	32	40	74
Total of investments	4 353	5 249	5 592	6 525	8 157	11 759	1 370	742	901	2 689	2 634	3 485
Cash and short-term assets							201	871	868	−251	154	40
Agents' balances, etc							91	135	141	86	240	277
Total net investment							1 663	1 749	1 909	2 524	3 028	3 802

[1] Net investments and transactions are at cash values; holdings of assets are given at a combination of book values and nominal values except in the columns headed '1976(m)' and '1977(m)' which give market values for all holdings other than mortgages and loans and part of 'other investments' which are given at book values. [2] Estimates for non-members of the British Insurance Association are included from 1974 onwards in the case of net investment and transactions, and from the end of 1973 in the case of holdings. [3] The 1976 holdings and 1977 figures include overseas property, which was previously included in 'land, property and ground rents'.

Figures given in this table have been rounded, and totals do not always exactly equal the sums of their components.

Holdings at the end of 1973 and transactions during 1974 are given on both bases; holdings at the end of 1974 are given on the new basis only.

The returns include assets held in respect of money remitted by overseas branches and subsidiaries of UK companies, but they exclude direct investment by a UK company in its overseas branches or subsidiaries, as well as financial assets held by or on behalf of those branches, even if held in the UK.

Valuation. Holdings at the end of 1976 and 1977 are given at market values. Holdings at the end of 1976 are also given at book/nominal values for purposes of comparison. In the holdings statistics for 1976 and earlier years, holdings of public sector securities are at nominal values; holdings of other investments are at book values. Transactions in assets are at cash values throughout. Net investment is the difference between the cost of assets acquired and the proceeds of assets realised. Changes in values between the end of one year and the next do not correspond to the cash value of transactions during the year because of revaluations.

The statistics of holdings of assets at book/nominal values shown in the tables can give only a broad picture of the distribution of insurance companies' assets because of the different bases of valuation.

Definitions. Cash and short-term assets include cash in hand and with UK banks, United Kingdom Treasury bills and local authority bills and temporary money, certificates of deposit, and other short-term assets held in the UK or overseas.

Public sector securities include British government and government guaranteed securities and UK local authority securities (including harbour boards, water boards, etc.). Treasury bills and local authority bills are not included under this heading, but under cash and short-term assets. Securities with optional redemption dates are classified by their final date. Conversions on maturity are omitted from the statistics of transactions in assets. However, the analysis of holdings of public sector securities by maturity dates relates to residual maturities and there-

Table 2 Total investments of insurance companies, 1973-77: long-term funds [1, 2]:

£ million

	Holdings of assets at end of year							Assets acquired					
	1973	1973 [3]	1974	1975	1976	1976(m)	1977(m)	1973	1974	1974 [3]	1975	1976	1977
British government and government guaranteed securities:													
Period to maturity:													
Up to 5 years	83	107	147	395	426	389	548	309	515	620	1 293	1 098	1 851
Over 5 years and up to 10 years	296	326	341	309	257	232	133	344	634	721	462	425	470
Over 10 years and up to 15 years	576	599	573	538	729	463	1 345	291	243	258	193	587	1 119
Over 15 years	2 596	2 668	2 960	3 819	5 372	3 723	6 509	1 702	1 795	1 855	2 729	3 865	5 045
Undated	605	609	444	545	421	110	129	155	158	159	99	102	61
Total	4 156	4 308	4 465	5 606	7 206	4 917	8 664	2 800	3 345	3 614	4 776	6 077	8 546
UK local authority securities, etc	358	379	518	559	534	425	599	40	83	75	104	123	248
Company securities:													
Ordinary shares	4 597	4 856	4 258	5 062	5 160	6 925	9 747	902	673	707	958	916	1 272
Unit trust units	118	414	446	454	514	515	957	33	27	71	87	89	96
Preference shares	181	184	186	166	173	115	143	16	15	15	11	31	19
Debentures, etc	2 594	2 657	2 585	2 617	2 476	1 753	2 141	226	202	210	266	195	208
Total	7 490	8 111	7 475	8 298	8 324	9 308	12 988	1 176	917	1 003	1 322	1 230	1 595
Mortgages and loans	2 684	2 730	2 984	3 016	2 920	2 920	2 904	513	433	449	430	388	380
Land, property and ground rents	2 636	3 082	3 558	4 350	4 462	5 254	6 574	364	445	507	477	590	520
Other investments (including overseas government, etc, securities) [4]	96	107	112	108	284	261	284	14	39	42	59	27	23
Total of investments	17 421	18 717	19 113	21 937	23 729	23 085	32 013	4 907	5 242	5 690	7 168	8 436	11 312
Cash and short-term assets	389	679	1 201	950	930	930	1 075						
Agents' balances	315	336	405	455	472	472	558						
Total holdings of assets	18 125	19 732	20 718	23 342	25 131	24 487	33 646						

Table 2 Continued

£ million

	Assets realised						Net investment					
	1973	1974	1974 [3]	1975	1976	1977	1973	1974	1974 [3]	1975	1976	1977
British government and government guaranteed securities:												
Period to maturity:												
Up to 5 years	338	506	612	1 155	1 132	1 960	−30	10	9	138	−34	−109
Over 5 years and up to 10 years	229	620	668	369	384	430	115	14	53	93	41	40
Over 10 years and up to 15 years	264	315	333	244	440	806	27	−72	−76	−51	148	312
Over 15 years	1 523	1 644	1 701	1 783	2 473	3 458	179	152	154	946	1 392	1 587
Undated	151	181	184	76	136	60	4	−24	−24	23	−35	1
Total	2 505	3 266	3 498	3 626	4 565	6 714	296	79	116	1 149	1 512	1 831
UK local authority securities, etc	27	37	39	51	84	138	13	26	36	53	39	110
Company securities:												
Ordinary shares	625	661	695	745	715	805	277	13	12	214	201	466
Unit trust units	2	2	5	12	11	19	30	25	66	75	75	77
Preference shares	15	13	13	14	23	22	1	2	2	−3	8	−3
Debentures, etc	196	186	192	234	282	311	30	16	17	32	−87	−103
Total	838	861	905	1 004	1 030	1 157	338	56	98	318	200	438
Mortgages and loans	261	269	275	370	428	414	252	163	174	60	−40	−34
Land, property and ground rents	79	53	63	106	203	150	285	392	444	371	386	370
Other investments (including overseas government, etc, securities) [4]	13	26	28	43	20	23	1	13	14	16	7	1
Total of investments	3 722	4 512	4 808	5 199	6 331	8 596	1 185	729	882	1 968	2 104	2 715
Cash and short-term assets							126	548	522	−250	−20	145
Agents' balances							11	46	69	51	17	86
Total net investment							1 322	1 323	1 472	1 768	2 101	2 947

[1] Net investments and transactions are at cash values; holdings of assets are given at a combination of book values and nominal values except in the columns headed '1976(m)' and '1977(m)' which give market values for all holdings other than mortgages and loans and part of 'other investments' which are given at book values. [2] Estimates for non-members of the British Insurance Association are included from 1974 onwards in the case of net investment and transactions, and from the end of 1973 in the case of holdings. [3] The 1976 holdings and 1977 figures include overseas property, which was previously included in 'land, property and ground rents'.

Figures given in this table have been rounded, and totals do not always exactly equal the sums of their components.

fore the estimates of changes in holdings between one year and the next are affected by the transfer of stocks from longer to shorter maturity classifications.

Differences with other published statistics. The figures of holdings of assets differ from other published insurance statistics. The BIA itself publishes each year total investment of its British members. These figures differ in two important respects from those of holdings of assets of BIA members included in this article. First, the annual statistics published by the BIA include assets of overseas subsidiaries of UK companies, and secondly public sector securities in the present statistics are at nominal or market values while in the BIA's figures they are at book values.

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Letters to the editor

Letters to the editor should be addressed to the Editor, *Trade and Industry*, Room 437, 1 Victoria Street, London SW1H 0ET, and *not* to HMSO.

Table 3 Total investments of insurance companies, 1973-77: general funds [1, 2]

£ million

	Holdings of assets at end of year							Assets acquired					
	1973	1973 [2]	1974	1975	1976	1976(m)	1977(m)	1973	1974	1974 [2]	1975	1976	1977
British government and government guaranteed securities:													
Period to maturity:													
Up to 5 years	93	100	140	454	676	620	927	166	188	204	863	980	1 850
Over 5 years and up to 10 years	77	84	105	198	187	173	249	81	128	143	246	201	365
Over 10 years and up to 15 years	43	44	42	46	90	61	229	34	11	13	32	96	249
Over 15 years	123	130	102	166	236	194	490	105	37	39	255	302	538
Undated	14	16	23	29	40	11		2	4	5	3	8	
Total	351	374	412	892	1 230	1 058	1 895	387	368	404	1 399	1 587	3 002
UK local authority securities, etc	40	45	72	119	143	123	186	14	28	31	67	83	121
Company securities:													
Ordinary shares	867	895	793	963	954	1 266	2 180	235	178	187	346	358	408
Unit trust units	1	1	1	1	1	1	1	—	—	—	—	—	2
Preference shares	128	130	125	149	225	151	212	17	19	19	31	42	46
Debentures, etc	139	144	136	167	219	204	306	59	38	39	48	106	130
Total	1 135	1 169	1 054	1 280	1 399	1 622	2 699	311	236	245	426	507	586
Mortgages and loans	145	148	177	182	237	237	308	63	51	53	55	32	37
Land, property and ground rents	296	296	346	437	475	330	579	32	45	46	61	72	52
Other investments (including overseas government, etc, securities) [3]	40	44	49	73	117	130	169	9	21	24	38	75	134
Total of investments	2 008	2 076	2 110	2 985	3 601	3 500	5 835	816	749	803	2 046	2 355	3 932
Cash and other short-term assets	364	471	818	817	993	993	887						
Agents' balances, etc	561	639	711	746	970	970	1 161						
Total holdings of assets	2 933	3 186	3 639	4 548	5 564	5 463	7 883						

Table 3 Continued

£ million

	Assets realised						Net investment					
	1973	1974	1974 [2]	1975	1976	1977	1973	1974	1974 [2]	1975	1976	1977
British government and government guaranteed securities:												
Period to maturity:												
Up to 5 years	158	176	189	614	905	1 816	8	13	15	249	75	34
Over 5 years and up to 10 years	52	114	130	109	76	191	28	13	12	138	125	174
Over 10 years and up to 15 years	36	16	18	39	74	172	−2	−5	−5	−7	22	78
Over 15 years	116	60	64	182	231	428	−11	−22	−25	73	71	110
Undated	2	3	3	1	13		—	—	2	1	−4	
Total	365	369	405	945	1 298	2 606	23	−1	−1	454	288	396
UK local authority securities, etc	10	12	13	43	58	76	4	16	18	25	25	45
Company securities:												
Ordinary shares	155	179	188	221	331	298	80	−1	−1	125	26	110
Unit trust units	1	—	—	—	—	—	—	—	—	—	—	2
Preference shares	8	11	11	8	10	14	9	8	8	23	33	32
Debentures, etc	25	38	39	26	50	72	33	—	—	23	57	58
Total	189	229	239	255	391	384	122	7	7	171	116	202
Mortgages and loans	49	22	22	35	29	24	14	30	31	20	3	13
Land, property and ground rents	11	84	84	26	8	12	21	−39	−39	35	63	40
Other investments (including overseas government, etc, securities) [3]	7	20	22	22	42	61	1	1	2	16	33	73
Total of investments	631	736	784	1 325	1 826	3 163	185	13	18	721	529	769
Cash and other short-term assets							75	324	347	−1	176	−106
Agents' balances, etc							80	89	72	36	224	191
Total net investment							341	426	437	756	929	854

[1] Net investments and transactions are at cash values; holdings of assets are given at a combination of book values and nominal values except in the columns headed '1976(m)' and '1977(m)' which give market values for all holdings other than mortgages and loans and part of 'other investments' which are given at book values. [2] Estimates for non-members of the British Insurance Association are included from 1974 onwards in the case of net investment and transactions, and from the end of 1973 in the case of holdings. [3] The 1976 holdings and 1977 figures include overseas property, which was previously included in 'land, property and ground rents'.

Figures given in this table have been rounded, and totals do not always exactly equal the sums of their components.

Table 4 Pattern of investment of combined insurance funds, 1973-77: percentage of totals

	Holdings of assets at end of year [1]							Net investment in assets during year [2]					
	1973	1973 [3]	1974	1975	1976	1976(m)	1977(m)	1973	1974	1974 [4]	1975	1976	1977
British government and government guaranteed securities	21	20	20	23	27	20	25	19	4	6	64	59	59
UK local authority securities, etc	2	2	2	2	2	2	2	1	2	3	3	2	4
Company securities:													
Ordinary shares	26	25	21	22	20	27	29	21	1	1	13	7	15
Unit trust units	1	2	2	2	2	2	2	2	1	3	3	3	2
Preference shares	1	2	1	1	1	1	1	1	1	1	1	1	1
Debentures, etc	13	12	11	10	9	7	6	4	1	1	2	−1	−1
Mortgages and loans	13	13	13	11	10	11	8	16	11	11	3	−1	−1
Land, property and ground rents	14	15	16	17	16	19	17	18	20	21	16	15	11
Other investments (including overseas government, etc, securities) [5]	1	1	1	1	1	1	1	—	1	1	1	1	2
Cash and other short-term assets	4	5	8	6	6	6	5	12	50	45	−10	5	1
Agents' balances, etc	4	4	5	4	5	5	4	6	8	7	3	8	7
Total	100	100	100	100	100	100	100	100	100	100	100	100	100
£ million	21 058	22 918	24 357	27 891	30 695	29 948	41 529	1 663	1 749	1 909	2 524	3 028	3 802

[1] Holdings of British government and government guaranteed securities and UK local authority securities, etc, are at nominal values; other assets are at book values, except in the columns headed '1976(m)' and '1977(m)' in which all assets are at market values excepting mortgages and loans and part of 'other investments' which are at book values. [2] Net investment in assets is at cash transaction values. [3] Holdings include an estimate for non-members of the British Insurance Association from the end of 1973 onwards. [4] Net investment includes an estimate for non-members of the British Insurance Association from 1974 onwards. [5] The holdings figures for 1976 and the 1977 figures include overseas property which was previously included in 'land, property and ground rents'.

— = Nil or less than 0.5 per cent.

Figures given in this table have been rounded, and totals are not always exactly equal to the sum of their components.

Table 5 Pattern of investment of long-term insurance funds, 1973-77: percentage of totals

	Holdings of assets at end of year [1]							Net investment in assets during year [2]					
	1973	1973 [3]	1974	1975	1976	1976(m)	1977(m)	1973	1974	1974 [4]	1975	1976	1977
British government and government-guaranteed securities	23	22	22	24	29	20	26	22	6	8	65	72	62
UK local authority securities, etc	2	2	3	2	2	2	2	1	2	2	3	2	3
Company securities:													
Ordinary shares	25	25	21	22	20	28	29	21	1	1	12	10	16
Unit trust units	1	2	2	2	2	2	3	2	2	4	4	4	3
Preference shares	1	1	1	1	1	—	—	—	—	—	—	—	—
Debentures, etc	14	13	12	11	10	7	6	2	1	1	2	−4	−4
Mortgages and loans	15	14	14	13	12	12	9	19	12	12	3	−2	−1
Land, property and ground rents	14	16	17	19	18	21	20	22	30	30	21	18	13
Other investments (including overseas government, etc, securities) [5]	1	1	1	—	1	1	1	—	1	1	1	—	—
Cash and other short-term assets	2	3	6	4	4	4	3	10	41	35	−14	−1	5
Agents' balances, etc	2	2	2	2	2	2	2	1	3	5	3	1	3
Total	100	100	100	100	100	100	100	100	100	100	100	100	100
£ million	18 125	19 732	20 718 [2]	23 342	25 131	24 487	33 646	1 322	1 323	1 472	1 768	2 101	2 947
Total investments of long-term funds as a percentage of investments of combined funds	86	86	85	84	82	82	81	79	76	77	70	69	78

[1] Holdings of British government and government guaranteed securities and UK local authority securities, etc, are at nominal values; other assets are at book values, except in the columns headed '1976(m)' and '1977(m)' in which all assets are at market values excepting mortgages and loans and part of 'other investments' which are at book values. [2] Net investment in assets is at cash transaction values. [3] Holdings include an estimate for non-members of the British Insurance Association from the end of 1973 onwards. [4] Net investment includes an estimate for non-members of the British Insurance Association from 1974 onwards. [5] The holdings figures for 1976 and the 1977 figures include overseas property which was previously included in 'land, property and ground rents'.

— = Nil or less than 0.5 per cent.

Figures given in this table have been rounded, and totals are not always exactly equal to the sum of their components.

Table 6 Pattern of investment of general insurance funds, 1973-77: percentage of totals

	Holdings of assets at end of year [1]							Net investment in assets during year [2]					
	1973	1973 [3]	1974	1975	1976	1976(m)	1977(m)	1973	1974	1974 [4]	1975	1976	1977
British government and government guaranteed securities	12	12	11	20	22	19	24	7	—	—	60	31	46
UK local authority securities, etc	1	1	2	3	2	2	2	1	4	4	3	3	5
Company securities:													
Ordinary shares	30	28	22	21	17	23	28	24	—	—	17	3	13
Unit trust units	—	—	—	—	—	—	—	—	—	—	—	—	—
Preference shares	4	4	3	3	4	3	3	3	2	2	3	3	4
Debentures, etc	5	5	4	4	4	4	4	10	—	—	3	6	7
Mortgages and loans	5	6	6	4	4	4	4	4	7	7	3	—	1
Land, property and ground rents	10	9	10	10	9	6	7	6	−9	−9	5	7	5
Other investments (including overseas government, etc, securities) [5]	1	1	1	2	2	2	2	—	—	—	2	4	9
Cash and other short-term assets	13	15	22	18	18	18	11	22	76	79	—	19	−12
Agents' balances, etc	19	20	20	16	17	18	15	23	21	16	5	24	22
Total	100	100	100	100	100	100	100	100	100	100	100	100	100
£ million	2 933	3 186	3 639	4 548	5 564	5 463	7 883	341	426	437	756	929	854
Total investments of general funds as a percentage of investments of combined funds	14	14	15	16	18	18	19	21	24	23	30	31	22

[1] Holdings of British government and government guaranteed securities and UK local authority securities, etc, are at nominal values; other assets are at book values, except in the columns headed '1976(m)' and '1977(m)' in which all assets are at market values excepting mortgages and loans and part of 'other investments' which are at book values. [2] Net investment in assets is at cash transaction values. [3] Holdings include an estimate for non-members of the British Insurance Association from the end of 1973 onwards. [4] Net investment includes an estimate for non-members of the British Insurance Association from 1974 onwards. [5] The holdings figures for 1976 and the 1977 figures include overseas property which was previously included in 'land, property and ground rents'.

— = Nil or less than 0.5 per cent.

Figures given in this table have been rounded, and totals are not always exactly equal to the sum of their components.

Investments of private sector pension funds in 1977

This article discusses recent trends in the transactions and the assets of the self-administered private pension funds of companies and non-profit making bodies which do not operate their pension schemes through insurance companies. Funds of co-operative societies are not included.

The article also summarises investment by the funds during 1977 and the assets held by them at the end of 1977, together with comparable figures for earlier years. Quarterly figures are published in *Trade and Industry* (latest figures in 13 October 1978) and, in greater detail, in Business Monitor M5, 'Insurance Companies' and Pension Funds' Investment', from HMSO, price £1.56 per annum. Business Monitor M5 also includes details relating to public sector pension funds.

Transactions in assets during 1977

Total net investment by private sector pension funds in 1977 is estimated to have been about £1,500 million, an increase of about a fifth over net investment in 1976. This percentage increase is lower than the increase during 1976 and previous years. Figures of net investment by the funds from 1973 to 1977 are shown in table 1, with a further analysis in table 2.

Net investment in British government and UK local authority securities amounted to £589 million (about 40 per cent of total net investment) in 1977. Almost three-quarters of this net investment related to long-dated (over 15 years and undated) British government securities where purchases and sales totalled £2,303 million and £1,873 million respectively, giving a net investment of £430 million, somewhat less than in 1976.

During 1977 there was a net investment of £52 million in short-term (up to 5 years) British government securities. This total is the result of net acquisitions of £83 million during the first two quarters of the year and net realisations of £31 million during the last two quar-

Table 1 Total investment of private sector pension funds, 1973-77

£ million

	Holdings of assets at end of year					Assets acquired during the year				
	1973	1974	1975	1976	1977	1973	1974	1975	1976	1977
British government and government guaranteed securities:										
Period to maturity:										
Up to 5 years	80	158	261	201	297	164	305	1 087	801	1 121
Over 5 years and up to 10 years	89	122	85	229	599	129	319	199	139	771
Over 10 years and up to 15 years	67	66	61			66	74	65	339	
Over 15 years	405	306	716	1 436	2 009	358	270	1 245	1 305	2 303
Undated	27	21	27			31	21	33	41	
Total	668	673	1 150	1 865	2 905	747	989	2 630	3 125	4 195
UK local authority securities, etc	91	92	79	71	84	31	58	85	49	95
Company securities:										
Ordinary shares	3 263	2 019	4 145	4 579	6 345	820	598	1 431	1 316	1 527
Preference shares	28	24	27	14	15	23	9	31	13	3
Debentures, etc	710	517	578	592	658	145	88	140	122	110
Total	4 002	2 560	4 750	5 186	7 017	989	695	1 601	1 451	1 639
Mortgages and loans	46	33	32	42	28	77	62	36	24	7
Property unit trust units	204	168	213	254	349	19	7	50	25	76
Land, property and ground rents	723	799	942	1 161	1 611	104	123	164	243	281
Other investments (including overseas government securities) [2]	56	31	83	162	267	11	12	36	26	46
Total of investments	5 789	4 356	7 250	8 741	12 261	1 976	1 946	4 602	4 944	6 340
Cash and short-term assets (net)	410	752	457	498	614					
Total holdings of assets	6 199	5 108	7 706	9 239	12 875					

£ million

	Assets realised during the year					Net investment during the year				
	1973	1974	1975	1976	1977	1973	1974	1975	1976	1977
British government and government guaranteed securities:										
Period to maturity:										
Up to 5 years	179	280	1 015	905	1 069	−16	25	72	−104	52
Over 5 years and up to 10 years	86	242	200	120	679	43	77	−2	19	92
Over 10 years and up to 15 years	77	84	81	266		−11	−11	−16	73	
Over 15 years	276	284	847	1 185	1 873	82	−14	398	620	430
Undated	27	18	34	35		4	4	−1	6	
Total	644	907	2 178	2 511	3 621	103	82	452	615	574
UK local authority securities, etc	34	40	88	54	80	−4	18	−3	−4	15
Company securities:										
Ordinary shares	695	505	763	907	969	126	93	668	409	558
Preference shares	17	10	17	8	4	7	−1	13	5	−2
Debentures, etc	126	110	170	140	166	19	−23	−30	−10	−56
Total	837	625	950	1 055	1 139	151	70	651	396	500
Mortgages and loans	46	56	35	44	5	31	6	1	−20	2
Property unit trust units	6	7	5	3	8	13	1	46	22	69
Land, property and ground rents	14	11	10	17	22	89	112	155	226	259
Other investments (including overseas government securities) [2]	9	13	17	25	26	2	−1	19	1	20
Total of investments	1 590	1 659	3 282	3 706	4 902	386	288	1 320	1 236	1 437
Cash and short-term assets (net)						170	449	−328	−4	40
Total net investment						556	737	993	1 232	1 477

[1] Funds were asked to give their investments at current market values. The figures include estimates for private self-adminstered pension funds not contributing to the inquiries but exclude funds of co-operative societies. [2] The 1976 holdings figure includes overseas property which was previously included in 'land, property and ground rents'.
Figures given in this table have been rounded, and totals are not always exactly equal to the sum of their components.

Table 2 Pattern of investment by private sector pension funds, 1973-77: percentage of totals [1]

	Holdings of assets at end of year					Net investment in assets during year				
	1973	1974	1975	1976	1977	1973	1974	1975	1976	1977
British government and government guaranteed securities	11	13	15	20	23	18	11	46	50	39
UK local authority securities etc	1	2	1	1	1	−1	3	—	—	1
Company securities:										
Ordinary shares	53	40	54	50	49	23	13	67	33	38
Preference shares	—	—	—	—	—	1	—	1	—	—
Debentures etc	11	10	8	6	5	3	−3	−3	−1	−4
Mortgages and loans	1	1	—	—	—	6	1	—	−2	—
Property unit trust units	3	3	3	3	3	2	—	5	2	5
Land, property and ground rents	12	16	12	13	13	16	15	16	18	18
Other investments (including overseas government etc securities) [2]	1	1	1	2	2	—	—	2	—	1
Cash and other short-term assets (net)	7	15	7	5	5	31	61	−33	—	3
Total	100	100	100	100	100	100	100	100	100	100
£ million	6 199	5 108	7 706	9 239	12 875	556	737	993	1 232	1 477

[1] Funds were asked to give their investments at current market values. The figures include estimates for private self-administered pension funds not contributing to the inquiries but exclude funds of co-operative societies. [2] The 1976 holdings figure includes overseas property which was previously included in 'land, property and ground rents'.
— = Nil or less than 0.5 per cent.
Figures given in this table have been rounded, and totals are not always exactly equal to the sum of their components.

ters. During 1977, acquisitions and realisations were both in excess of £800 million. During 1976, there was a net disinvestment of £104 million in such securities. There were also net acquisitions of UK local authority securities amounting to £15 million during 1977, contrasting with a small net disinvestment during the previous year.

Net investment in ordinary shares amounted to £558 million (38 per cent of total net investment) during 1977, the largest single component of total net investment, and about one third more than the corresponding net investment in 1976. There was steady disinvestment in debentures during the year, as in the previous three years, giving a total disinvestment of £56 million. There was very little activity in relation to preference shares.

The other main components of total net investment during 1977 were land and property and property unit trust units. Net investment in land and property amounted to £259 million, slightly more in amount than in 1976 but accounting for the same proportion (18 per cent) of total net investment in both years. Over half of the net investment in land and property during 1977 was in the third quarter of the year. Net investment in property unit trust units during the year totalled £69 million, over three times the 1976 figure.

Acquisitions of financial assets by private sector pension funds during 1977 amounted to £6,340 million, a quarter more than during 1976. Realisations of financial assets totalled £4,902 million, a third more than during 1976.

Holdings of assets at the end of 1977

Table 2 shows that the current market value of all assets held by the private sector pension funds is estimated to have been £12,875 million at the end of 1977, £3,600 million higher than in 1976. This represents an increase of almost 40 per cent between the two years.

Holdings of all types of asset except mortgages and loans increased during 1977. The movement into British government and UK local authority securities has increased the value of holdings of these assets to £2,989 million, an increase of over 50 per cent during the year. These assets now account for 24 per cent of total assets held by private sector pension funds. There was an increase of 39 per cent in the holdings of ordinary shares during the year, bringing the total value of these assets to £6,345 million at the end of 1977, amounting to 49 per cent of the total of all assets held. The mix of investments held at the end of 1977 was little changed compared to 1976, as shown by the percentages given in table 2.

There was an increase of 23 per cent, from £498 million to £614 million, in the amount of cash and other short-term assets (net of short-term borrowing) held at the end of 1977 compared to 1976, though the percentage of the total assets held in cash remained at 5 per cent. This net amount of cash and other short-term assets consisted of £721 million of assets less £107 million of short-term borrowing (liabilities). The comparable figures at the end of 1976 were £631 million (assets) and £132 million (liabilities). At the end of 1977 private sector pension funds are estimated to have had long-term liabilities (including foreign currency liabilities on back-to-back loans) amounting to £115 million compared to £83 million at the end of 1976 (not shown in tables).

Inquiries: Departments of Industry, Trade and Prices and Consumer Protection, Economics and Statistics Division 6A, Room 349, Sanctuary Buildings, 20 Great Smith Street, London SW1P 3DB, tel. 01-215 3162.

Notes and definitions

Coverage. The statistics relate to the self-administered pension and superannuation funds of the private sector, including those of companies and non-profitmaking bodies. Respondents are asked to make returns covering financial assets of funds whose investment policy is managed from within the UK, including the funds of any subsidiary companies. Some undertakings operate two or more pension funds; such funds have been treated as single funds in the statistics. Funds which operate primarily through insurance companies and funds of co-operative societies, local authorities, public corporations or central government are not included. Estimates have been made for transactions of, and assets held by, private self-administered pension funds not included in the sample or which did not respond.

Valuation. All the funds were asked if possible to give their marketable securities at current market values. Virtually all funds were able to do this for 1977. Funds representing 31 per cent of total assets reported gave figures of assets for a date other than the end of the calendar year (usually the end of March).

Definitions. Short-term assets are those maturing within one year of originating date including loans payable at lender's option within one year of the date of issue. They include Treasury bills, local authority bills and temporary money, certificates of deposit, and other short-term assets. Balances due to stockbrokers on securities sold for future settlement have been deducted from short-term assets.

Patents recorded 'licences of right'

Under section 46 of the Patents Act 1977 the register was noted 'licences of right' in respect of the following patents on the date specified:

26 October 1978

1467224 Chinon Gyogyszer es Vegyeszeti Termekek Gyara RT
Process for the preparation of 6, 7-dialkoxy-quinoline derivatives
1467225 Chinon Gyogyszer es Vegyeszeti Termekek Gyara RT
7-Alkoxy-4,6- dihydroxy-quinoline derivatives and pharmaceutical compositions thereof
1443889 International Standard Electric Corporation
Automatic telecommunication exchange
1453496 International Standard Electric Corporation
Serial intercommunication system with a central control
1403450 The Post Office
Improvements in or relating to a method of manufacturing an optical fibre light waveguide
1450123 The Post Office
Improvements in or relating to doped vitreous silica
1243625 Donald Macpherson Group Limited
Apparatus for irradiating materials with electrons
1516032 BFG Glassgroup
Coating of glass

30 October 1978

1419282 Regie Nationale des Usines Renault
Installation for polishing workpieces
1478170 Regie Nationale des Usines Renault
A workpiece transferring devices
1447530 Regie Nationale des Usines Renault and Automobiles Peugeot
A crenellated drum; and epicyclic transmission incorporating the same
1459056 Regie Nationale des Usines Renault and Automobiles Peugeot
Improvements in arrangements for raising a movable tray of the rear luggage compartment in a motor vehicle
1208761 Capital Records Inc
Improvements in endless tape cartridge
1208762 Captial Records Inc
Improvements in endless tape cartridge
1208763 Captial Records Inc
Improvements in endless tape cartridge
1393274 Gustave Lucas
Loading and unloading device for agricultural trailers
1456515 Standard Telephones and Cables Limited
Improvements in or relating to telephones

Any person who claims that the proprietor of the patent is, and was at the same time of the entry, precluded by a contract in which the claimant is interested from granting licences under the patent may, within three months after the making of the relevant entry, apply to the Comptroller on Patents Form 31/77 for cancellation of the entry.

I. J. G. Davis, Comptroller

Proceedings under section 36 of the Patents Act, 1949

Notice is hereby given that the endorsement 'Licences of Right' upon the undermentioned Patent was cancelled on 18 October 1978.

Number	Grantee	Subject-matter
1308680	Al: Bindernagel	Improvements in the manuafacture of seamless tubing

I. J. G. Davis, Comptroller

Acquisitions and mergers of industrial and commercial companies: third quarter 1978

The number of acquisitions made by industrial and commercial companies and the amount paid for them both rose in the third quarter of 1978, following rises in the previous quarter – the amount paid then already being higher than at any time since late 1973.

The financial press reported 142 companies acquired for £316 million in the third quarter of 1978 compared with 133 companies acquired for £300 million in the previous quarter. Table 1 and the chart show that the figures for the third quarter continue the general gradual rise in acquisition activity since the low levels of 1975. The rise in expenditure in the third quarter was more than accounted for by acquisition of independent companies. Total expenditure on acquisition of subsidiary companies fell from the high level of the previous quarter to the lowest since the first quarter of 1977. There were two mergers during the third quarter, the first since the third quarter of 1977. They are included in the totals for acquisitions mentioned in this article.

The largest acquisition in the third quarter of 1978 was that of J. Lyons acquired by Allied Breweries for £60.6 million. There were five other acquisitions for amounts over £10 million: J. B. Eastwood acquired by Imperial Group for £38.2 million, Wheatsheaf Distribution and Trading acquired by Linfood Holdings for £30.3 million, Scott and Bowne acquired by Beecham Group for £14 million, R. McBride (Middleton) acquired by BP Oil for an amount provisionally estimated at £11.1 million, and Orme Developments acquired by Comben Group for £10.2 million.

Table 2 shows that the 26 largest acquisitions (18 per cent of the total number) which were each acquired for amounts over £2 million, accounted for 79 per cent of the total expenditure during the quarter, while the remaining 116 (82 per cent of the total) each acquired for £2 million or less, accounted for only 21 per cent of the total expenditure. The average cost of acquisitions in the third quarter of 1978 fell slightly from the high level of the

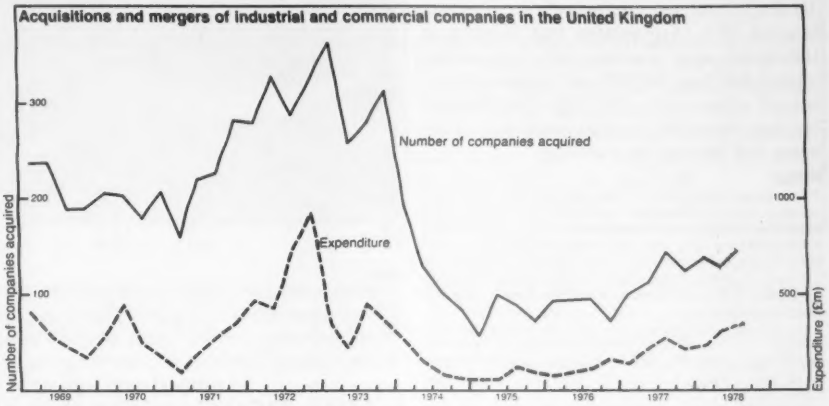

Table 1 Acquisitions and mergers within the United Kingdom

	Total all acquisitions and mergers [1]			Acquisitions of independent companies and mergers									Sales of subsidiaries between company groups		
				Total			Acquisitions of independent companies			Mergers [2]					
	Number acquiring	Number acquired	Value £m	Number acquiring	Number acquired	Value £m	Number acquiring	Number acquired	Value £m	Number acquiring	Number acquired	Value £m	Number acquiring	Number acquired	Value £m
1969	686	846	1 068.9	595	744	969.2	593	742	961.6	2	2	7.6	91	102	99.7
1970	629	793	1 122.5	490	614	996.6	484	608	954.1	6	6	42.5	139	179	125.9
1971	687	884	911.1	498	620	745.6	498	620	745.6	—	–	—	189	264	165.5
1972	928	1 210	2 531.6	716	938	2 346.2	710	931	2 336.9	6	7	9.3	212	272	185.4
1973	929	1 205	1 304.3	724	951	1 057.5	722	949	1 055.2	2	2	2.3	205	254	246.8
1974	427	504	508.4	307	367	459.1	306	366	451.6	1	1	7.5	120	137	49.3
1975	276	315	290.8	180	200	221.0	177	197	215.1	3	3	5.9	96	115	69.8
1976	315	353	448.1	218	242	348.4	217	241	348.0	1	1	0.4	97	111	99.7
1977	429	483	814.8	334	373	719.3	332	371	689.7	2	2	29.6	95	110	95.5
1975															
1st qtr	50	56	47.1	35	37	38.4	34	36	36.9	1	1	1.5	15	19	8.7
2nd	82	99	50.8	52	62	38.0	51	61	37.4	1	1	0.6	30	37	12.8
3rd	81	88	111.9	50	55	77.5	50	55	77.5	—	—	—	31	33	34.4
4th	63	72	81.0	43	46	67.1	42	45	63.3	1	1	3.8	20	26	13.9
1976															
1st qtr	82	93	71.3	62	71	65.3	61	70	64.9	1	1	0.4	20	22	6.0
2nd	81	93	93.3	49	55	44.3	49	55	44.3	—	—	—	32	38	49.0
3rd	86	95	117.4	55	60	85.6	55	60	85.6	—	—	—	31	35	31.8
4th	66	72	166.1	52	56	153.2	52	56	153.2	—	—	—	14	16	12.9
1977															
1st qtr	93	101	131.7	78	86	122.7	78	86	122.7	—	—	—	15	15	9.0
2nd	100	112	202.4	76	84	166.3	76	84	166.3	—	—	—	24	28	36.1
3rd	124	144	273.5	95	109	241.5	93	107	211.9	2	2	29.6	29	35	32.0
4th	112	126	207.2	85	94	188.8	85	94	188.8	—	—	—	27	32	18.4
1978															
1st qtr	114	138	231.1	93	107	195.2	93	107	195.2	—	—	—	24	31	35.9
2nd	117	133	300.4	88	100	258.1	88	100	258.1	—	—	—	30	33	42.3
3rd	119	142	315.7	99	115	299.1	97	113	290.4	2	2	8.7	22	27	16.6

[1] The number of acquiring companies may be less than the sum of the components because some companies acquire both independent and subsidiary companies. [2] A merger (which takes place when two companies combine to form a new company) is reckoned as the acquisition of the smaller company by the larger and is valued at the market value of the smaller company's share of the newly formed company.

Table 2 Size distribution of acquisitions within the United Kingdom

	1977		1977 3rd quarter		1977 4th quarter		1978 1st quarter		1978 2nd quarter		1978 3rd quarter	
Expenditure £ million	Number acquired	Value £ million	Number acquired	Value £ million	Number acquired	Value £ million	Number acquired	Value £ million	Number acquired	Value £ million	Number acquired	Value £ million
Over 25	2	60.9	1	29.5	—	—	1	53.0	1	95.2	3	129.1
Over 5 and up to 25	36	438.2	12	161.4	9	111.7	10	85.1	9	112.9	9	77.5
Over 2 and up to 5	39	127.9	7	20.8	13	41.3	12	38.0	11	33.6	14	42.0
2 or less	406	187.8	124	61.8	104	54.2	115	55.0	112	58.7	116	67.1
Total	483	814.8	144	273.5	126	207.2	138	231.1	133	300.4	142	315.7

previous quarter (£2.3 million), but at £2.2 million was still higher than the average for 1977 (£1.7 million) and the average for the first quarter of 1978 (also £1.7 million).

Table 3 shows that the percentage of total expenditure in the form of cash rose in the third quarter of 1978 and that the percentage in the form of ordinary shares fell, making the percentage in cash again greater than the percentage in shares, the pattern that had existed since early 1976. The percentage in the form of fixed interest securities was again low, though at 3.6 per cent it was higher than at any time since the third quarter of 1975.

Tables 1, 2 and 3 are taken from a more detailed analysis published in Business Monitor M7, 'Acquisitions and Mergers of Industrial and Commercial Companies' (obtainable from HMSO each quarter for an annual subscription of £1.56). The Business Monitor also includes tables analysing acquisitions and mergers by industry.

Notes

This analysis relates only to industrial and commercial companies in the United Kingdom and is based on reports in the financial press supplemented by special inquiries to companies to determine the form, value and timing of particular acquisitions. The Bank of England compiles an analysis of acquisitions and mergers relating to financial companies (banks, insurance companies, etc) which is published in the ***Bank of England Quarterly Bulletin***.

No method of valuing acquisitions is altogether free from objection. The values shown here relate in general to expenditure during the current period, excluding any previous investments in the company acquired. Where possible, the values are market values, ie the cash paid or the market price at date of issue of shares or loan stock issued. Where market values are not available (as in the case of unlisted securities) or the cash payment is not disclosed, acquisitions are in general valued at the net book value of the acquired company.

Where the acquired company was a subsidiary of another United Kingdom company, the transaction is classified as a sale between company groups. Acquisitions between subsidiaries of the same company group, in the course of internal reorganisation, have been ignored.

As far as possible, acquisitions are recorded at the date when the transaction is finalised (eg when a bid is declared unconditional). This date usually comes before the date on which the shares in the acquired company are surrendered, although it may be considerably later than the date when the bid is first announced in the press. Revisions to the data may occur from time to time if there are acquisitions and mergers which come to light after the publication of the article.

Inquiries: Economics and Statistics Division 6a, Departments of Industry, Trade and Prices and Consumer Protection, Room 248, 1 Victoria Street, London SW1H 0ET, tel. 01-215 5538.

Table 3 Categories of expenditure on acquisitions and mergers within the United Kingdom

	Expenditure (£ million)				Percentage of expenditure		
	Total	Cash	Issues of ordinary shares	Issues of fixed interest securities	Cash	Issues of ordinary shares	Issues of fixed interest securities
1969	1 069	296	552	221	27.7	51.6	20.7
1970	1 122	251	596	275	22.4	53.1	24.5
1971	911	285	437	189	31.3	48.0	20.7
1972	2 532	493	1 459	580	19.5	57.6	22.9
1973	1 304	691	466	147	53.0	35.7	11.3
1974	508	347	114	47	68.3	22.4	9.3
1975	291	173	93	25	59.4	32.0	8.6
1976	448	321	120	7	71.7	26.8	1.5
1977	815	506	301	8	62.1	36.9	1.0
1975							
1st qtr	47.1	38.7	7.1	1.3	82.2	15.0	2.8
2nd	50.8	33.5	17.3	—	65.9	34.1	—
3rd	111.9	64.4	24.0	23.5	57.6	21.4	21.0
4th	81.0	36.2	44.6	0.2	44.7	55.1	0.2
1976							
1st qtr	71.3	37.9	32.6	0.8	53.2	45.7	1.1
2nd	93.3	83.1	9.5	0.7	89.1	10.2	0.7
3rd	117.4	88.4	28.5	0.5	75.3	24.3	0.4
4th	166.1	111.4	49.8	4.9	67.1	30.0	2.9
1977							
1st qtr	131.7	91.4	40.2	0.1	69.4	30.5	0.1
2nd	202.4	113.7	84.6	4.1	56.2	41.8	2.0
3rd	273.5	149.5	120.8	3.2	54.7	44.1	1.2
4th	207.2	150.9	55.4	0.9	72.8	26.8	0.4
1978							
1st qtr	231.1	139.1	85.1	6.9	60.2	36.8	3.0
2nd	300.4	132.9	167.0	0.5	44.2	55.6	0.2
3rd	315.7	174.2	130.1	11.4	55.2	41.2	3.6

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ISBN 0 11 724979 3

Coal productivity up–'Energy Trends'

Productivity in the coal industry increased by 2.3 per cent in the first nine months of this year compared with the same period a year ago. During this period, output per manshift increased from 2.18 to 2.23 tonnes.

These figures are shown in the latest edition of *Energy Trends*, the Department of Energy's monthly statistical bulletin, published on 26 October.

From July to September, deep-mined coal production, at 22.6 million tonnes, was 1.4 per cent or 0.3 million tonnes higher than for the same period last year. However, for the first nine months of the year, production at 77.3 million tonnes was lower by 0.7 per cent or 0.5 million tonnes.

Total coal production in the first nine months of 1978 was 89 million tonnes, 0.5 per cent or 0.4 million tonnes higher than during the corresponding period of 1977. The fall in deep-mined production during this period was offset by an increase in the output of opencast coal.

Total coal consumption in the first three quarters of 1978, at 87.3 million tonnes was 4.5 million tonnes lower than in the corresponding period of last year, a fall of 4.9 per cent. Lower use at coke ovens accounted for over half of the decline.

Total coal stocks rose by 0.9 million tonnes or 2.8 per cent during September to 33.6 million tonnes, 3.7 million tonnes and 12.3 per cent higher than at the same time last year. Two-thirds of the September increase was at power stations where stocks of 20.4 million tonnes at the start of the heating season were 1.7 million tonnes or 9.1 per cent higher than a year ago.

Gas

Total gas sent out in the first nine months of the year was 4.5 per cent higher than in the corresponding period of 1977. The greater part of the increase took place in the January to March quarter. The slackening in demand since March can to some extent be attributed to the warmer weather this year.

In the second quarter of 1978, total sales of gas were only 0.8 per cent higher than in the comparable quarter of last year.

Electricity

Electricity supplied during the three month period June to August was 2.9 per cent higher than in the same period of 1977. Fuel used for generation rose by 2 per cent in total. Coal consumption was up by 2.4 per cent and oil up by nearly a quarter. The contribution of nuclear electricity measured in terms of equivalent fossil fuel input fell by 7.1 per cent.

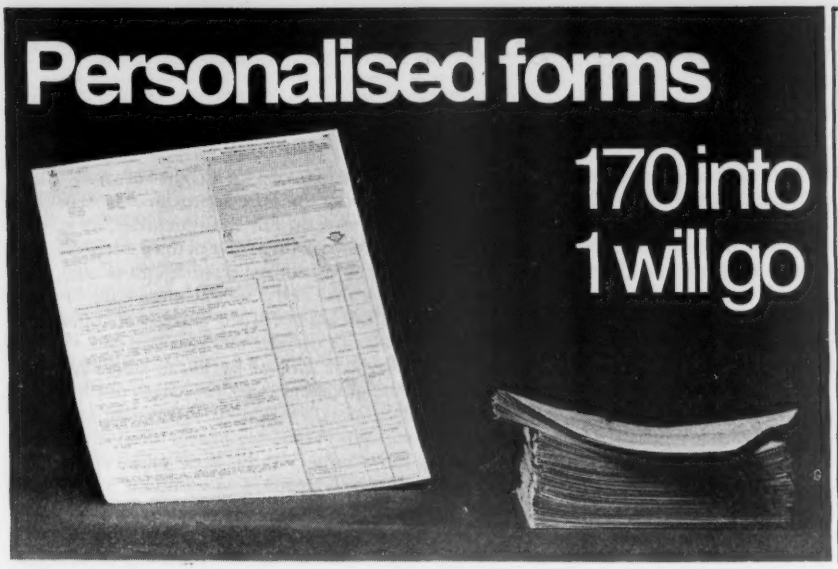
Total sales of electricity in the second quarter of 1978 were 1 per cent higher than in the same period last year. Sales to the iron and steel industry rose by 10 per cent and to commercial consumers by 4 per cent. But the domestic sector and industries other than iron and steel each took 0.7 per cent less than a year ago.

Petroleum

Output of refined products during the three-month period June to August was 21.1 million tonnes, 3 per cent higher than in the comparable period last year. Fuel oil output rose by only 1.5 per cent, continuing the shift towards lighter products such as motor spirit and aviation turbine fuel, which rose by 6.5 and 10.1 per cent respectively.

Overall, the UK used 0.2 per cent less energy during the three-month period June to August, than in the corresponding period last year.

Personalised forms



170 into 1 will go

Les Huckfield, minister with special responsibility for statistics, comments

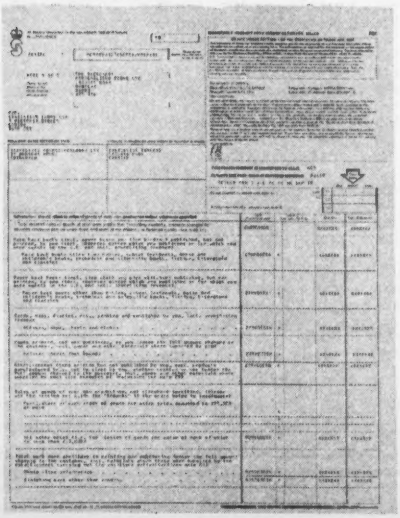
"Since I became minister in the Department of Industry with special responsibility for statistics, I have taken care to ensure that the Business Statistics Office does all it can to minimise the burden of form filling on industry.

Government, however, needs statistics and it is not possible to exclude as many firms as I would like from filling in forms. It is vital, therefore, that forms should be designed to be simple and convenient to complete. The article below describes a completely new type of 'personalised' form which the Business Statistics Office will be introducing next year. I have encouraged the development of this approach and I believe that it is going to make life easier for form filling, particularly those in small firms."

From April 1979, a new 'personalised' form will replace the 170 separate comprehensive questionnaires now in use to conduct the quarterly inquiry into manufacturing sales. This simplified type of return is the result of three years' work by the Business Statistics Office, Newport, Gwent, aimed at relieving industry of some of the burden of form filling. This article describes the new form and how it evolved.

A 'personalised' form, as the name implies, is a form which is specifically designed to suit the output of an individual contributor. At present, each of the 25 000 contributors to the quarterly sales inquiries receives a form relating to the whole industry to which he has been classified. These forms range from four to 24 pages and contain eight to 200 questions which represent a comprehensive list of the products of the industry concerned. The new personalised form, which is generated by computer, lists only those products in which a contributor is known to trade (see picture below). Since in the past contributors have only answered, on average, nine questions, the new approach will make completion of a quarterly return simpler and less time-consuming. First estimates indicate that over 96 per cent of contributors will receive a single page form.

A sample of the new 'personalised' form which is specifically tailored to the product profile of the firm concerned.



The BSO introduced a pilot scheme in the first quarter of 1976 to assess reactions to this new style approach and to test the feasibility of the system. The pilot covered establishments classified to three industries – electric appliances primarily for domestic use, men's and boy's tailored outerwear and women's and girls' tailored outerwear. The two clothing industries were chosen because products produced in establishments classified to one industry are frequently appropriate to the other.

This sample contained about 800 contributors, who were asked to comment on the personalised forms' scheme at the end of 1976. Well over three-quarters responded to this request and of these, 97 per cent favoured the new style form because it was specific to their business and, therefore, easier to complete.

A number of large companies in other industries were also approached in the spring of 1977 to discover their reactions. Large undertakings might be thought to have little to gain from the new scheme since their wide range of products means that they will be among the thousand or so to receive more than a one page form when the scheme is introduced. However, only one stated a preference for the existing industry form; the general consensus was that, as the new scheme would present only relevant questions, it would make form filling simpler.

Unique

Contributors will remain classified to a Minimum List Heading in the Standard Industrial Classification according to their main output, but their form will be unique to them in that only items produced by them will be included. To allow for new and changed production, all forms will contain a heading 'Sales of goods of your own production not elsewhere specified'.

Under this heading, contributors will be asked to show details of new classes of goods where sales exceed £25,000 each quarter (£10,000 on current forms). Manual entries in this space will subsequently be used to generate printed headings on forms and contributors will be advised of the headings to which their manual entries have been classified. Forms will list only those items against which values have been returned over a period of five quarters or, exceptionally, 12 quarters for the shipbuilding and marine engineering industry. Headings will automatically be deleted if a firm ceases to produce a particular item or records sales valued at less than £1,000 a quarter for the five (or 12) quarters under review. These changes should also provide further relief to the form filler.

Supplementary questions

A number of the present quarterly inquiry forms contain questions that are supplementary to the main sales questions, eg exports, total production, orders, work in progress and special analyses (such as sales of toilet preparations in aerosol form). In the personalised forms' scheme the supplementary questions will be linked to the associated sales heading and will appear automatically, even if values have not been recorded in the past. For a small minority of contributors, the supplementary questions will not have been asked in the past.

An advance information package is being despatched this month to all contributors and to trade associations to give them an opportunity to become acquainted with the new scheme. The package will contain a letter outlining the scheme, together with a specimen copy of the personalised form showing all the questions answered by each recipient in the previous five (or 12) quarters. It will also include a small booklet entitled 'Notes for Guidance' (reference to which is only necessary if a question refers the form filler to a note).

This new approach to the quarterly inquiry forms should be of benefit to industry as the task of form filling is simplified. The BSO hopes that this might in turn lead to an improvement in response and enable earlier publication of results to the benefit of both industry and government.

Foreign arrivals in the United Kingdom in August

During August, the number of foreign nationals entering the United Kingdom was 1 208 000, a decrease of 1 per cent on August of 1977. Arrivals for the first eight months of the year totalled 7 064 000, a reduction of 1 per cent on the same period of 1977.

The figures, released by the Department of Trade and the British Tourist Authority, relate to Home Office returns of arrivals of nationals of foreign countries except the Irish Republic and the Commonwealth (see notes 1 and 2).

Arrivals from the EEC

Arrivals of EEC nationals fell by less than 1 per cent in August 1978, to 667 000, compared with August of the previous year. However, arrivals of Dutch, Italian, and West German nationals increased by 14 per cent, 8 per cent, and 6 per cent respectively, though arrivals for the remaining countries declined. The largest reduction (down 14 per cent) was in arrivals of nationals of Belgium/Luxembourg.

Total EEC arrivals for the first eight months of the year were down 3 per cent from 3 909 000 in 1977 to 3 807 000.

Rest of western Europe

Arrivals of nationals of other west European countries decreased by 14 per cent in August to 133 000, compared with 155 000 in August 1977. In contrast to the general downward trend, there were increases in arrivals for Greece (up 3 per cent) and Switzerland (up 2 per cent). The remaining countries all showed falls in arrivals, especially Turkey (down 56 per cent), Yugoslavia (down 29 per cent), and Norway (down 23 per cent).

Total arrivals for the first eight months of 1978 of nationals of the rest of western Europe fell by 12 per cent to 1 011 000, compared with 1 143 000 in the corresponding period of 1977.

Arrivals from the US

The upward trend in the arrivals of nationals of the United States continued in August with a rise of 3 per cent to 218 000 from 212 000 in August 1977.

The total for the first eight months of 1978 was 1 296 000, an 8 per cent increase on the 1 201 000 recorded in the same period last year.

Rest of the world

Arrivals in August of nationals of other foreign countries, not covered above, increased by 4 per cent to 190 000, compared with 181 000 in August 1977. For the first eight months of the year, there was a 6 per cent increase to 950 000 from 896 000 in 1977.

The steady increase in arrivals of nationals of Asian countries, excluding Japan, continued during August, with a rise of 23 per cent. For the first eight months of the year, arrivals from those same countries were up by 20 per cent on 1977.

Arrivals of Japanese nationals increased by 6 per cent in August 1978, compared with last year, but there was an overall decrease of 1 per cent in the first eight months of the year.

Compared with last year, arrivals in August 1978 of east European nationals were up 7 per cent and those of Latin America up 20 per cent, and for the first eight months of the year, arrivals for eastern Europe and Latin America were up 6 per cent and 21 per cent respectively on 1977.

Notes

1 The figures, collected by the Home Office, record the number of journeys made, so that a person who makes more than one journey is counted on each occasion. The figures for any particular country relate not to the place from which the passenger travelled, but to the fact that he or she was a foreign national admitted on the basis of holding a passport of that country.

2 Figures for the nationals of non-EEC countries include stateless persons, while an estimated addition has been made to the Home Office figures for the appreciable number of United States passengers arriving via the Irish Republic. All figures for non-EEC arrivals relate to visitors given leave to enter for less than 12 months, ie holidaymakers, business visitors, people coming to stay as guests of relatives or friends, other tourists, and those coming for permit-free employment for less than 12 months, and also include passengers given leave to enter for any period for the purpose of taking up a course of study. These categories comprise approximately 90 per cent of all arrivals. For EEC countries, all arrivals are shown, irrespective of the passengers' purpose of visit or expected length of stay. This follows the entry of the United Kingdom into the EEC, since when citizens of community countries are generally admitted to the United Kingdom without having to state their purpose of visit or expected length of stay.

3 Seasonally adjusted figures: Simple comparisons of monthly figures between one year and another, or between adjacent months, must be interpreted with caution. The seasonally adjusted figures may provide a better basis for comparison with other months or for judging current trends. In estimating the seasonal adjustments, allowance has been made for changes in the seasonal pattern, which have been in the direction of a spreading of the tourist season, with some reduction in the summer peak relative to the rest of the year.

Adjustment was also made for the effect of the varying date of Easter on numbers of western European arrivals.

The seasonally adjusted series are liable to revision when subsequent figures become available and should therefore, for the most recent months, be viewed with caution.

Inquiries: 01-212 5555.

Foreign arrivals

Thousands per month

	Total arrivals of nationals of EEC countries (excluding Irish Republic) [1]		Foreign arrivals from non-EEC countries [2]							
			Nationals of rest of western Europe (non-EEC)		Nationals of United States		Nationals of other foreign countries		Total nationals of non-EEC countries	
1970	199		47		117		41		205	
1971	214		53		129		46		228	
1972	232		59		134		51		244	
1973	265		70		131		62		263	
1974	280		75		107		68		250	
1975	314		87		99		80		267	
1976	379		113		121		89		322	
1977	438		133		144		107		383	
1977	UA	SA	UA	SA	UA	SA	UA	SA	UA	SA
January	224	423	84	144	68	142	66	100	217	385
February	260	499	89	146	56	138	61	103	206	387
March	355	423	113	139	85	136	85	106	283	381
April	495	456	149	141	123	144	79	103	352	388
May	490	447	125	141	181	152	94	107	400	400
June	489	439	157	131	231	154	128	112	516	397
July	927	457	270	135	245	141	202	111	717	387
August	669	433	155	125	212	141	181	110	548	376
September	410	419	128	121	196	134	135	105	459	360
October	395	438	131	128	158	163	99	106	387	399
November	278	430	101	123	87	136	79	114	266	373
December	266	394	90	118	83	144	74	105	246	367
1978										
January	212	402	77	131	74	152	70	106	221	389
February	217	416	73	119	60	146	68	113	201	378
March	405	431	116	126	102	163	83	104	302	393
April	444	451	115	123	127	148	84	109	326	380
May	483	438	103	116	200	168	100	114	404	398
June	462	430	153	120	243	162	139	122	535	404
July	917	448	242	121	271	155	215	117	728	393
August	667	432	133	113	218	144	190	114	541	371
Jan-Aug 1977	3 909		1 143		1 201		896		3 240	
Jan-Aug 1978	3 807		1 011		1 296		950		3 257	

[1] Total arrivals: all nationals of EEC countries admitted to the UK irrespective of intended length of stay or purpose (excluding Irish Republic). [2] Foreign arrivals (non-EEC): nationals of countries other than EEC or the Commonwealth admitted for less than one year for selected purposes – see note 2. UA = Unadjusted, Home Office. SA = Seasonally adjusted, Department of Trade.

Retail sales in September

Volume

The final seasonally adjusted index of the volume of retail sales in September is 109.5 (1971 = 100), rather lower than the provisional estimate of 110¼ (announced on 16 October). It indicates that sales have declined from the high level in July and August, when the payment of back-dated income tax reductions appears to have influenced the trade of non-food shops, but have remained above the level of earlier months of this year.

In the third quarter of the year, the volume of retail sales was about 2½ per cent higher than in the previous quarter. The average level of trade in the first nine months of 1978 was about 4½ per cent above the annual average for 1977.

The volume of sales by clothing and footwear shops in the third quarter was 6 per cent higher than in the second quarter. Sales by durable goods shops rose by 4 per cent, while sales by 'other non-food' shops, which include department stores and mail order businesses, were up by 3 per cent. Sales by food shops were virtually unchanged between these periods.

Value

Based on non-seasonally adjusted data, the value of total retail sales in September was 13 per cent higher than in September 1977. In the first nine months of 1978, the average value of sales was 14 per cent higher than in the corresponding period of 1977.

Notes

The indices for all shops, food shops, and total non-food shops are shown to the first decimal place to help interpretation, but should not be regarded as necessarily accurate to the final digit. The best indication of the recent trend is normally obtained by comparing the average index for the latest three months with the average for the immediately preceding three months, but month-to-month fluctuations may sometimes make it preferable to average two months or four months.

When using the volume figures, it should be borne in mind that, when price increases are large, the various problems associated with revaluation of the value series to constant prices become more acute. Thus, the relative accuracy with which volume changes have been measured is likely to have been reduced in recent periods.

The monthly periods consist of four weeks except those marked ¹ which are of five weeks. The September 1978 sales period was the five weeks from 27 August 1978 to 30 September 1978. The corresponding period in 1977 was the five weeks from 28 August 1977 to 1 October 1977.

The value estimates are compiled inclusive of VAT, and will, therefore, reflect changes in the rates of VAT. The volume estimates, however, are not affected by these changes since the retail price indices used to 'deflate' the value data are themselves inclusive of VAT.

Within the total, sales are analysed by 'kinds of business'; ie the statistics are of sales by particular kinds of shop rather than of sales of particular commodities. For example, while sales by shops classified as food shops are mainly of food, many of them also sell other goods. Similarly, some food is sold by shops classified to other kinds of business.

The seasonally adjusted series include, where appropriate, adjustments for the timing of holidays and adjustments to make allowance for the inclusion of an extra week in the January 1975 trading period. No adjustments are made to the non-seasonally adjusted data.

The article giving the provisional estimate of the seasonally adjusted index of the volume of retail sales for October and the increase in value of sales compared with a year earlier will be published later this month.

Inquiries: Departments of Trade, Industry, and Prices and Consumer Protection, Economics and Statistics Division 6c, Room 351, Sanctuary Buildings, 20 Great Smith Street, London SW1P 3DB, tel. 01-215 3705.

Do you use statistics?

The Government Statistical Service (GSS) prepares a wide range of reliable and detailed figures on the United Kingdom. It is usually worth checking to see if what you want is available from them. You can see many Government statistical publications at your local public library, buy them from HMSO or refer to the comprehensive collection held at the Statistics and Market Intelligence Library, Export House, 50 Ludgate Hill, London EC4N 7HU (tel. 01-248 5757 ext. 368).

A free pamphlet, *Government Statistics – a brief guide to sources*, gives up-to-date contact points in Departments for further information. You can obtain copies from regional officers of the Department of Industry or by writing to the Central Statistical Office Press and Information Service, Great George Street, London SW1P 3AQ.

Table 1 Volume of retail sales seasonally adjusted

Index numbers of sales per week (average 1971 prices) 1971 = 100

(Sales in 1971 – £ million Final estimates)	All kinds of business (16 296)	Food shops (6 866)	Non-food shops Total (9 430)	Clothing and footwear shops (2 436)	Durable goods shops (1 897)	Other non-food shops [2] (5 097)
1971	100.0	100.0	100.0	100	100	100
1972	105.3	101.6	107.9	104	113	108
1973	110.3	101.6	116.6	108	127	117
1974	109.0	102.4	113.8	106	122	115
1975	106.7	100.0	111.5	106	119	111
1976	106.5	98.7	112.1	106	122	111
1977	103.6	94.8	110.0	105	119	109
1977						
1st qtr	103.3	94.9	109.3	105	116	109
2nd	102.5	94.7	108.2	101	118	108
3rd	104.3	94.4	111.5	107	121	110
4th	104.4	95.3	111.1	109	121	109
1978						
1st qtr	106.3	96.6	113.3	110	125	111
2nd	108.0	98.1	115.2	110	129	112
3rd	110.8	98.1	120.1	117	135	116
1977						
September [1]	103.5	94.4	110.2	106	121	108
October	102.7	94.2	108.9	103	120	108
November	103.1	93.9	109.8	107	118	108
December [1]	106.9	97.3	113.9	114	125	110
1978						
January	104.9	95.1	112.0	105	129	109
February	106.8	96.8	114.1	109	130	111
March [1]	107.0	97.6	113.8	115	117	112
April	106.7	96.5	114.2	108	132	111
May	108.4	98.9	115.4	113	126	112
June [1]	108.7	98.7	116.0	110	130	113
July	111.4	98.4	120.9	116	138	117
August	111.8	97.9	121.9	121	134	118
September [1]	109.5	97.9	118.0	115	133	114
1978						
April-June	108.0	98.1	115.2	110	129	112
1978						
July-September	110.8	98.1	120.1	117	135	116
Percentage increase	2.6	—	4.3	6	4	3

[1] Five-week period.
[2] Including department stores and mail-order businesses.

Table 2 Value of retail sales seasonally adjusted

Index numbers of value of sales per week (current prices) 1971 = 100

(Sales in 1971 – £ million Final estimates)	All kinds of business (16 296)	Food shops (6 866)	Non-food shops Total (9 430)	Clothing and footwear shops (2 436)	Durable goods shops (1 897)	Other non-food shops [2] (5 097)
1971	100.0	100.0	100.0	100	100	100
1972	112.0	109.0	114.2	112	118	114
1973	126.9	123.0	129.8	128	136	128
1974	146.7	144.9	148.1	148	144	149
1975	174.4	175.0	174.0	171	168	178
1976	200.1	204.8	196.7	189	187	204
1977	228.0	234.7	223.1	216	206	233
1977						
1st qtr	216.4	223.8	211.0	204	192	222
2nd	222.0	230.4	215.8	204	202	227
3rd	234.2	239.4	230.4	224	213	240
4th	239.4	245.3	235.1	231	219	243
1978						
1st qtr	246.0	249.5	243.5	237	228	252
2nd	254.5	258.6	251.5	243	243	258
3rd	267.5	266.9	267.9	266	254	274
1977						
September [1]	235.0	241.4	230.3	222	217	239
October	234.2	241.7	228.7	218	214	239
November	236.3	242.3	231.9	228	213	241
December [1]	246.0	250.6	242.7	244	227	248
1978						
January	241.0	245.0	238.0	223	233	247
February	246.5	249.4	244.4	235	237	252
March [1]	249.8	253.2	247.3	250	217	257
April	250.3	252.3	248.9	235	250	255
May	255.2	260.0	251.6	250	236	258
June [1]	257.3	262.5	253.5	245	244	261
July	265.8	265.6	266.0	261	257	272
August	270.3	266.7	272.9	275	253	279
September [1]	266.6	268.0	265.5	262	253	272
1978						
April-June	254.5	258.6	251.5	243	243	258
1978						
July-September	267.5	266.9	267.9	266	254	274
Percentage increase	5.1	3.2	6.5	9	4	6

[1] Five-week period.
[2] Including department stores and mail-order businesses.

Hire purchase and other instalment credit business in September

Finance houses and retailers advanced £476 million of new instalment credit in September, after allowing for seasonal factors. Lending by finance houses was lower than in August, but about the same as in the months of the second quarter of 1978. Lending by retailers was about the same as in August.

Total advances in the third quarter of 1978 were 2 per cent higher than those in the second quarter. Lending by finance houses decreased by 2 per cent between the two quarters, whereas lending by retailers increased by 7 per cent.

The average weekly value of instalment credit sales by retailers in September was about the same as in August. In the third quarter of 1978, average credit sales were 7 per cent higher than in the second quarter. Within this total, sales by durable goods shops increased by 1 per cent, sales by department stores (including those by Co-operative Societies) increased by 10 per cent and sales by other instalment credit retailers (mainly mail-order business) increased by 9 per cent.

The debt outstanding to finance houses and retailers increased by £73 million in September, bringing the total increase in the third quarter of 1978 to £223 million, compared to £281 million in the previous quarter. Amounts outstanding to finance houses increased by £167 million and those to retailers by £56 million during the third quarter. At the end of September, the total amount outstanding to finance houses and retailers was £4,030 million (not seasonally adjusted), 30 per cent more than a year earlier.

Inquiries: Departments of Trade, Industry, and Prices and Consumer Protection, Economics and Statistics Division 6a, Room 349, Sanctuary Buildings, 20 Great Smith Street, London SW1P 3DB, tel. 01-215 3162.

Table 1 Hire purchase and other instalment credit business seasonally adjusted

£ million

	Total		Finance houses[1]		Retailers[2]	
	New credit extended	Change in debt	New credit extended	Change in debt	New credit extended	Change in debt
1971	2 036	251	990	165	1 046	86
1972	2 466	438	1 222	296	1 244	142
1973	2 846	444	1 453	332	1 393	112
1974	2 508	−164	1 037	−160	1 471	−4
1975	2 981	−13	1 201	−55	1 780	42
1976	3 586	343	1 535	202	2 051	141
1977	4 392	625	2 072	500	2 320	125
1976						
4th qtr	968	127	421	83	547	44
1977						
1st qtr	1 007	144	457	89	550	55
2nd	1 047	136	486	118	561	18
3rd	1 149	186	544	148	605	38
4th	1 189	159	585	145	604	14
1978						
1st qtr	1 260	245	626	182	634	63
2nd	1 393	281	716	227	677	54
3rd	1 427	223	701	167	726	56
1977						
October	378	45	179	39	199	6
November	401	53	198	45	203	8
December	410	61	208	61	202	—
1978						
January	429	85	213	62	216	23
February	418	82	201	57	217	25
March	413	78	212	63	201	15
April	463	93	231	66	232	27
May	471	82	243	74	228	8
June	459	106	242	87	217	19
July	458	53	213	40	245	13
August	493	97	252	71	241	26
September	476	73	236	56	240	17
1978						
Apr-Jun	1 393	281	716	227	667	54
Jul-Sep	1 427	223	701	167	726	56
Percentage increase	2		−2		7	

[1] Direct business only: ie excluding agreements block discounted with finance houses by retailers. [2] Durable goods shops, department stores and 'other instalment credit retailers'. For further definitions see footnotes to table 2.

Table 2 Retailers' instalment credit sales seasonally adjusted

Index numbers of value of sales per week (current prices)

1971 = 100

	Total[1]	Durable goods shops	Department stores	Other instalments credit retailers[2]
(HP and other instalment credit sales in 1971 £ million[3])	(1130)	(370)	(139)	(621)
1971	100	100	100	100
1972	117	117	106	120
1973	132	119	119	143
1974	139	94	122	169
1975	165	115	143	200
1976	190	136	162	229
1977	217	142	171	272
1976				
4th	200	138	166	244
1977				
1st qtr	205	135	166	256
2nd	210	136	153	266
3rd	227	148	179	284
4th	227	148	184	283
1978				
1st qtr	237	167	183	291
2nd	254	172	199	315
3rd	272	174	219	342
1977				
October	224	141	179	282
November	228	147	189	285
December [4]	228	155	183	281
1978				
January	243	180	187	293
February	244	166	189	302
March [4]	228	157	175	281
April	262	185	178	326
May	256	168	196	321
June [4]	246	165	217	300
July	275	178	231	343
August	271	174	204	344
September [4]	270	171	221	340
1978				
Apr-Jun av.	254	172	199	315
Jul-Sep av.	272	174	219	342
Percentage increase	7	1	10	9

[1] Durable good shops, department stores (including co-operative societies) and 'other instalment credit retailers'. [2] General stores (other than department stores) and general mail-order houses. [3] Excluding sales against checks issued by other organisations. [4] The monthly periods for retailers consists of four weeks except those marked [4] which are of five weeks. The period covered by September 1978 sales was the five weeks from 27 August 1978 to 30 September 1978. The corresponding period in 1977 was from 28 August 1977 to 1 October 1977.

Unemployment and vacancies: mid-October

Unemployed persons in Great Britain on 12 October numbered 1 364 907 representing 5.9 per cent of the number of employees. The figure includes 76 379 school leavers under 18 not yet employed.

The seasonally adjusted series shows that the number of unemployed in Great Britain excluding the school leavers was 1 299 700 (5.6 per cent of all employees), a decrease of 17 100 since 14 September. In the last three months there has been a decrease on average of 3400 a month.

Of the total unemployed in Great Britain, 233 000 had been unemployed for four weeks or less. It is estimated that about 1 009 000 were unemployed for more than four weeks, and were aged under 60.

The average number joining the unemployment register in the three months ending September was 388 000 per month compared with 369 000 in the three months ending June and 347 000 in the three months ending March 1978. The average numbers leaving the register in these three periods were 390 000, 380 000 and 360 000 per month respectively.

Inflow of vacancies

The average inflow of vacancies in the three months ending September was 233 000 per month, compared with 221 000 in the three months ending June, and 209 000 in the three months ending March 1978. The average outflows in the three periods were 231 000, 221 000 and 192 000 per month respectively.

The unemployment figures exclude adult students aged 18 and over, who are registered for temporary employment during a vacation and who intend to return to full-time education when the new term begins. On 12 October, these numbered 18 558 in Great Britain and 21 284 in the United Kingdom.

The unemployment figures do not include temporarily stopped workers – that is, those who had a job on the day of the count but were temporarily susupended from work on that day and were registered in order to claim

Unemployment (on 12 October)

	Great Britain		United Kingdom	
	Number	Change since Sept.	Number	Change since Sept.
Unemployed, excluding school leavers	1 288 528	−27 517	1 347 515	−30 935
School leavers	76 379	−54 284	81 987	−57 226
Total unemployed	1 364 907	−81 801	1 429 502	−88 161
(Percentage of all employees)	(5.9)	(−0.4)	(6.0)	(−0.4)
Seasonally adjusted				
Unemployed, excluding school leavers	1 229 700	−17 100	1 359 600	−18 700
(Percentage of all employees)	(5.6)	(−0.1)	(5.7)	(−0.1)

benefits. These numbered 9431 in Great Britain and 9906 in the United Kingdom – representing an increase on 12 October of 780 in Great Britain and an increase of 945 in the United Kingdom.

In the week ending 12 August, 25 000 operatives in manufacturing industries in Great Britain were on short-time working. Of these, 3000 were stood off for the whole week and 21 000 for part of the week. The figure compares with a total of 34 000 on short-time in the week ending 8 July. The short-time working figures include temporarily stopped workers.

Notified vacancies

The number of vacancies notified to employment offices in Great Britain remaining unfilled on 6 October was 239 897, an increase of 8747 since last month. The number of vacancies to careers offices was 29 257, a decrease of 741 since last month.

The seasonally adjusted series shows that the number of vacancies notified to employment offices in Great Britain was 227 000, an increase of 9700 since September 1978.

Figures in the tables do not represent the total number of vacancies in the economy, but only those vacancies notified by employers to local offices of the Employment Service Division of the Manpower Services Commission and to careers offices.

Special employment and training measures

	Number covered	Date of count
Temporary employment subsidy	141 200	30 September
Short-time working compensation scheme	3 131	30 September
Small firms employment subsidy	6 152	6 August
Job release scheme	15 477	11 October
Adult employment subsidy	108	12 October
Job introduction scheme	163	30 September
Youth opportunities programme	36 000	30 September
Community industry	4 896	12 October
Special temporary employment programme	1 400	30 September
Job creation programme	22 522	5 October
Training places supported in industry	27 564	30 August

The number of people assisted under special employment and vacancy schemes is at present about 260 000. The actual effect on the unemployment register however will be less than this because of a number of factors; for example, some people do not sign the register when they become unemployed.

Expenditure

From April 1975 until 31 March, 1978, expenditure incurred on the special measures programme amounted to £560 million, and in the current financial year the estimated expenditure on special measures is £490 million, with further expenditure arising from the present measures in 1979-80. The European social fund has contributed towards the cost of the European community industry scheme and training measures.

New companies registered in Northern Ireland in September

The number of new companies registered in Northern Ireland in September and nominal capital are as follows:

	September 1978	January to September 1978	September 1977
Public companies limited by shares	—	—	—
Private companies limited by shares	62	581	55
Private unlimited companies	—	1	—
Public companies limited by guarantee not having a share capital	1	4	—
Private companies limited by guarantee not having a share capital	—	7	—
Private companies limited by guarantee having a share capital	—	—	—
Total nominal capital of companies incorporated	£2 930 600	£26 590 926	£3 852 500

Inquiries: Belfast 3421.

Orders for new construction in August

According to provisional statistics obtained by the Department of the Environment in August 1978, contractors received new orders to the total value of £813 million for construction work in Great Britain.

Expressed at constant (1975) prices and adjusted to exclude normal seasonal variations, total new orders for the three months June to August 1978 were 2 per cent higher than in the previous three months, March to May 1978, and were 11 per cent higher than in June to August 1977.

New orders in the public housing sector in June to August were down 7 per cent on the previous three months and down 10 per cent on the corresponding period a year earlier. For the same periods of comparison, private housing orders were up 16 per cent and 26 per cent, respectively.

Public works orders received by contractors in June to August were up 11 per cent on March to May and up 9 per cent on June to August 1977. Orders for private industrial work were down 4 per cent on the previous three months but up 3 per cent on the corresponding period a year earlier while, for the same periods of comparison, private commercial orders were down 13 per cent and up 26 per cent, respectively.

Inquiries: Department of the Environment, 2 Marsham Street, London SW1P 3EB, tel. 01-212 3434.

Value of new orders obtained by contractors

Great Britain — 1975 = 100

	New housing [1]			Other new work				
					Private sector			
	Public	Private	Total	Public	Industrial	Commercial	Total	Total	Total new work
1974	82.0	87.8	84.6	93.0	157.3	137.7	145.8	113.4	101.5
1975	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1976	93.7	111.9	101.8	102.9	115.3	113.9	114.5	107.4	105.1
1977	67.5	102.0	82.7	85.7	138.5	121.5	129.3	102.6	94.4
1977									
1st qtr	62.1	90.3	74.6	89.4	125.3	122.0	123.6	128.6	91.1
2nd	69.7	98.3	82.4	77.2	154.0	124.1	138.1	100.7	93.2
3rd	66.9	105.0	83.8	87.9	139.2	117.1	127.4	103.2	95.2
4th	71.2	114.3	90.3	88.3	135.2	122.7	128.6	103.9	98.3
1978									
1st qtr	65.8	111.1	85.9	84.0	169.1	172.2	170.8	117.6	104.5
2nd	70.0	115.3	90.1	76.1	164.3	155.7	159.8	108.5	100.9
1977									
August	80.7	102.4	90.3	74.4	142.8	118.6	129.9	98.7	95.2
September	58.5	120.3	85.9	120.8	143.0	120.9	131.2	124.8	108.7
October	61.5	106.4	81.4	81.3	104.6	88.8	96.1	87.1	84.7
November	77.1	111.8	92.5	86.3	139.7	130.9	135.0	105.2	99.9
December	75.1	124.6	97.0	97.4	161.4	148.4	154.5	119.5	110.2
1978									
January	69.2	108.5	86.6	76.9	190.2	176.5	183.0	117.9	105.0
February	65.1	111.0	85.5	108.2	156.6	135.9	145.6	122.6	107.3
March	63.0	113.9	85.6	66.8	160.7	204.0	183.8	112.1	101.1
April	66.5	104.5	83.4	72.2	166.9	149.5	157.6	105.3	96.2
May	80.6	114.2	95.5	82.4	166.4	156.1	160.9	112.8	105.6
June	62.8	127.3	91.4	73.6	159.8	161.5	160.7	107.3	100.7
July p	55.5	114.2	81.5	80.6	129.2	121.3	125.0	97.8	91.1
August p	76.3	143.0	105.9	91.8	186.5	159.9	172.3	123.0	115.9

[1] Excludes orders for home improvement work. p Provisional.

ECGD addresses

The Export Credits Guarantee Department's head office is at Aldermanbury House, Aldermanbury, London EC2P 2EL, tel. 01-606 6699. ECGD has 10 local offices in various parts of the United Kingdom, and these are listed from time to time in *Trade and Industry*.

Footwear industry: orders, deliveries and stocks in August

In the three months ended August 1978, deliveries in the footwear industry were estimated to be 8 per cent higher on a seasonally adjusted pairage basis than in the three months ended May 1978. Net new orders were 7 per cent lower than in the previous three months, while at the end of August orders-on-hand were 20 per cent lower than those in May 1978. The index of output in the three months ended August 1978 was 6 per cent higher than in the three months ended May 1978.

Detailed breakdown

A detailed breakdown of manufacturers' deliveries by type of footwear in pairage and value terms, together with figures of exports, imports, consumers' expenditure, prices and employment is published in the Business Monitor production series under the reference PQ 450.

Index of output: orders on hand, new orders, deliveries and stock of complete footwear

Monthly averages or monthly totals

	Index of output 1975 = 100	Orders-on-hand (end period)		Net new orders		Deliveries		Stocks (end period)
		Million pairs	£m	Million pairs	£m	Million pairs	£m	Million pairs
1966		33.6				16.4		
1967		37.8		16.5		16.1		
1968		41.6		17.3		17.0		
1969		34.6		15.9		16.5		
1970		38.9		16.6		16.2		
1971		32.5	55.7	15.7		16.2	23.8	19.4
1972		29.5	59.6	15.2	24.8	15.4	24.5	18.5
1973	107	46.2	85.2	17.1	30.5	15.7	28.4	16.5
1974	105	44.3	79.5	14.3	30.9	14.4	31.3	18.0
1975	100	38.8	91.8	13.2	36.2	13.7	35.1	15.8
1976	99	46.8	132.9	13.8	42.8	13.1	39.4	14.4
1977	104	44.8	142.3	13.3	49.3	13.4	48.5	16.0
	Seasonally adjusted	Actual	Actual	Actual	Seasonally adjusted	Actual	Actual	Seasonally adjusted	Actual	Actual
1976 1st qtr	98	42.6	89.2	14.6	13.2	38.9	13.3	13.0	39.8	19.0
2nd	98	46.3	107.5	12.8	13.2	40.4	11.5	12.4	34.3	20.9
3rd	98	36.9	89.7	10.0	12.2	34.7	13.2	12.9	40.7	17.2
4th	101	46.8	132.9	17.6	16.3	57.3	14.3	13.8	42.9	14.4
1977 1st qtr	103	57.6	140.9	17.4	16.0	51.7	13.8	13.6	49.0	14.7
2nd	105	57.4	154.2	12.7	12.6	48.2	12.8	13.3	43.7	17.2
3rd	103	47.5	110.3	10.1	12.3	35.0	13.3	13.2	49.6	14.1
4th	106	44.8	142.3	13.3	12.8	49.3	13.4	13.6	48.5	16.0
1978 1st qtr	95	59.8	153.7	17.8	16.3	56.5	12.8	12.5	52.7	17.2
2nd p	99	64.3	175.7	13.6	14.0	56.7	12.2	13.2	49.3	21.2
1976 January	102	38.9	88.2	13.2	13.8	33.9	13.1	14.0	37.6	
February	97	40.0	89.3	14.1	13.1	40.3	12.9	12.7	39.2	
March	96	42.6	89.2	16.5	12.8	42.5	13.9	12.4	42.6	
April	99	42.2	94.4	12.2	10.7	39.7	11.6	12.4	34.5	
May	99	48.0	108.4	15.9	14.7	47.0	11.1	12.3	33.0	
June	96	46.3	107.5	10.2	14.3	34.4	11.8	12.5	35.3	
July	96	40.8	90.7	6.3	11.3	20.2	11.8	12.6	37.0	
August	97	38.1	87.9	8.8	12.3	33.7	11.4	12.3	36.6	
September	101	36.9	89.7	15.1	13.1	50.3	16.2	13.8	48.5	
October	100	44.9	111.7	23.6	18.3	67.6	15.6	13.7	45.7	
November	100	45.9	126.0	15.6	14.1	59.1	14.6	13.1	44.8	
December	104	46.8	132.9	13.6	16.4	45.0	12.6	14.8	38.1	
1977 January	100	51.8	133.8	16.3	18.5	42.7	11.9	13.2	41.8	
February	103	54.2	136.9	16.4	15.1	52.6	14.0	13.7	49.5	
March	105	57.6	140.9	19.1	14.5	59.7	15.6	14.0	55.7	
April	102	60.4	153.5	14.8	13.5	53.0	12.0	13.4	40.3	
May	109	62.6	164.0	15.8	13.7	56.4	13.7	14.5	45.9	
June	104	57.4	154.2	7.5	10.6	35.2	12.7	13.3	45.0	
July	99	53.7	135.4	8.0	15.1	23.5	11.7	13.1	42.2	
August	106	47.2	123.7	6.5	8.6	13.0	13.0	13.4	48.2	
September	104	47.5	110.3	15.7	13.2	45.2	15.4	13.0	58.6	
October	106	44.8	128.9	12.6	9.6	75.2	15.4	13.5	56.6	
November	107	41.5	134.9	11.6	10.6	61.8	14.9	13.3	55.7	
December	105	44.8	142.3	14.7	18.1	50.2	11.4	13.8	42.8	
1978 January	93	53.7	137.8	20.7	21.8	43.4	11.9	12.6	47.9	
February	94	54.8	139.4	13.8	12.7	54.1	12.7	12.4	52.5	
March	98	59.8	153.7	18.9	14.4	71.9	13.9	12.4	57.7	
April p	103	55.6	162.4	7.6	7.4	56.7	11.9	14.0	47.9	
May p	92	65.5	182.9	21.6	17.9	68.8	11.7	11.9	48.3	
June p	102	64.3	175.7	11.7	16.6	44.5	12.9	13.6	51.8	
July p	102	55.6	154.3	3.3	6.4	29.5	12.0	13.4	50.9	
Aug p	106	52.5	148.1	10.5	14.0	52.1	13.6	14.2[1]	58.3	

[1] Based on early returns, seasonally adjusted deliveries in September are expected to be 13 million pairs (unadjusted deliveries 14.5 million pairs). p Provisional.

The index of output is calculated from the value of total sales and work done by firms classified to the footwear industry (minimum list heading 450 of the standard industrial classification). In using the index numbers, it should be borne in mind that when price increases are large, the various problems associated with constructing a constant price value series become more acute. Because of these difficulties the relative accuracy of the estimates is likely to have been reduced in recent years.

Data on pairage

The data on pairage and value relate to complete footwear only sold by manufacturers classified to MLH 450 and to other industries (eg rubber) in the SIC, employing 25 or more persons.

Inquiries: 01-212 6787.

Regional selective assistance

The tables show, on a regional basis, the number and value of applications received and offers made under section7 of the Industry Act during July and August 1978.

	Applications received		Offers made	
	No. of projects	Value (£'000)	No. of projects	Value (£'000)
July 1978				
Scotland	12	11 112	13	3 206
Wales	18	3 470	15	625
Northern	13	4 340	12	613
North west	34	10 752	31	2 407
Yorkshire and Humberside	16	4 414	14	842
South west	5	1 249	8	420
East Midlands	3	430	2	12
West Midlands	—	—	1	2
Total	101	35 767	96	8 127
August 1978				
Scotland	14	3 050	16	851
Wales	16	9 452	11	440
Northern	8	3 713	14	2 734
North west	31	10 925	20	7 284
Yorkshire and Humberside	30	5 583	12	506
South west	2	181	9	118
East Midlands	—	—	3	236
Total	101	32 904	85	12 169

Inquiries: 01-211 4216.

Official reserves in October

UK's official reserves fell by $540 million during October. The government repaid $980 million early to the International Monetary Fund. Accruals of foreign currency borrowing by the rest of the public sector under the exchange cover scheme amounted to $368 million, and repayments amounted to $35 million.

At the end of October, the reserves stood at £15,971 million.

Wholesale textile houses: sales and stocks in August

Sales by wholesale textile houses in August showed an increase of 29 per cent on a year earlier, compared with an increase of 28 per cent in June and an increase of 12 per cent in July.

The value of stocks at the end of August showed an increase of 5 per cent compared with the same period last year.

Inquiries: These statistics are prepared by Textile Distributors' Association. Inquiries should be addressed to the Secretary, Textile Distributors' Association, 3 Berners Street, London W1P 4JP, tel. 01-580 2902.

Table 1 Textiles: wholesale sales and stocks

Index numbers and percentage increase compared with a year earlier — 1950 = 100

	Value of home sales		Value of stocks end period	
1966	110	−3	..	..
1967	104	−5	..	..
1968	108	4	..	..
1969	103	−5	..	..
1970	107	4	..	..
1971	115	8	..	..
1972	121	5	..	..
1973	134	11	..	..
1974	147	9	..	..
1975	147	1	..	..
1976	146	−1	..	..
1977	149	2	..	..
1976 1st quarter	133	−8	234	7
2nd quarter	127	−6	212	8
3rd quarter	149	2	204	6
4th quarter	176	8	228	2
1977 1st quarter	140	5	252	7
2nd quarter	125	−2	224	6
3rd quarter	153	3	214	5
4th quarter	180	2	228	—
1978 1st quarter	144	3	234	−7
2nd quarter	141	13	222	−1
1977 August	142	4	227	5
September	199	3	214	5
October	201	9	212	2
November	163	−4	245	7
December	175	—	228	—
1978 January	91	7	213	−3
February	149	1	224	−10
March	191	3	234	−7
April	138	−1	211	−8
May	148	15	231	−4
June	138	28	222	−1
July	133	12	240	1
August	183	29	239	5

Table 2 Analysis by department

Percentage increase compared with a year earlier

	Sales		Stocks [2]
	Aug 1978	Jan-Aug 1978	Aug 1978
Women's knitted outerwear, blouses and skirts	12	3	5
Women's coats, costumes, furs and raincoats	84	38	28
Women's underwear	22	2	−12
Women's hose and children's socks	25	1	−1
Haberdashery, ribbons and wool	36	7	−13
Children's wear	7	−16	−26
Men's and boys' ready made clothing and overalls	37	6	−11
Gloves	24	1	−2
Piece-goods and nets	77	−14	40
Household textiles	56	−1	−3
Floor coverings, furniture and hardware	31	24	28
Boots and shoes	89	−9	38
Total [1]	29	11	5

[1] Including some items not included among the sub-headings.
[2] Values at cost.

Made-up clothing: orders and deliveries in August

In the three months ended August 1978 deliveries by the clothing industry were provisionally estimated to have been 5 per cent lower than in the preceding three months while net new orders were 8 per cent lower. Orders-on-hand at the end of August 1978 were 4 per cent lower than the end-May 1978 level. (These comparisons are based on the seasonally adjusted series in the accompanying tables.)

In using the index numbers shown in the table, it should be borne in mind that, when price increases are large, the various problems associated with constructing a constant value series become more acute. Because of these difficulties the relative accuracy of the estimates is likely to have been reduced in recent years.

All indices have been rebased from 1970 = 100 to 1975 = 100.

Inquiries: 01-212 0116.

Made-up clothing

Index numbers of total orders and deliveries

	Orders-on-hand (end period)		Net new orders		Deliveries	
	December 1974 = 100		Average 1975 Deliveries = 100		Average 1975 Deliveries = 100	
1973	110		108		102	
1974	100		100		100	
1975	98		103		100	
1976	92		102		98	
1977	96		107		104	
	Actual	Seasonally adjusted	Actual	Seasonally adjusted	Actual	Seasonally adjusted
1973						
1st qtr	102	107	111	113	102	100
2nd	123	113	119	111	102	104
3rd	105	114	89	106	100	101
4th	110	108	115	104	107	104
1974						
1st qtr	116	121	98	101	95	94
2nd	120	110	107	99	99	102
3rd	95	103	84	99	101	101
4th	100	99	111	102	105	103
1975						
1st qtr	112	116	103	109	103	106
2nd	115	106	116	105	100	100
3rd	88	95	83	97	97	97
4th	98	97	110	102	100	98
1976						
1st qtr	90	93	96	97	99	98
2nd	114	104	113	105	96	99
3rd	87	93	87	102	98	97
4th	92	91	110	102	101	98
1977						
1st qtr	101	105	110	110	105	104
2nd	108	99	107	99	100	104
3rd	91	97	97	111	104	103
4th	96	94	113	107	107	106
1978						
1st qtr p	92	96	102	107	101	104
2nd p	107	99	111	100	98	99
1977						
Jan	99	102	98	113	93	104
Feb	98	103	110	106	111	105
Mar	101	105	121	110	111	102
Apr	106	104	115	105	100	104
May	113	100	118	89	101	102
Jun	108	99	87	104	99	107
Jul	97	96	94	119	105	105
Aug	91	96	82	109	93	102
Sep	91	97	116	105	115	101
Oct	91	95	126	98	123	104
Nov	95	94	116	97	107	101
Dec	96	94	97	126	91	112
1978						
Jan p	92	95	87	102	90	101
Feb p	89	94	106	104	108	103
Mar p	92	96	114	114	106	108
Apr p	100	98	127	107	106	101
May p	113	100	121	102	91	101
Jun p	107	99	84	92	97	96
Jul p	98	98	86	111	102	103
Aug p	92	96	70	95	87	95

p Provisional.

Departmental publications not sold through HMSO

This list includes material issued by the Departments of Industry, Trade, Prices and Consumer Protection, and Energy; the Monopolies and Mergers Commission; the Office of Fair Trading, and the Price Commission which was notified to the compiler during October.

Department of Industry

Industrial energy thrift scheme. Report no. 1. Energy use in the woollen and worsted industries. A report prepared by WIRA for the Department of Industry. 1978. 23 pages. Department of Energy, RTP1 Division, Room 107, Abell House, John Islip Street, London SW1P 4LN.

Committee for Materials Handling

One-for-one pallet exchange scheme: towards a more rational system of pallet control in the grocery and allied trade. 1978. 1 folded sheet. Department of Industry, Room 525, Ashdown House, 123 Victoria Street, London SW1E 6RB.

Electronics Applications Division

Microprocessor application project: notes for the guidance of applicants. 1978. 7 pages. Department of Industry, Electronics Applications Division, Room 305, Dean Bradley House, Horseferry Road, London SW1P 2AG.

International Industrial and Commercial Policy Division

United Kingdom: coal and power generation. 1978. 23 pages. Department of Industry, International Industrial and Commercial Policy Division, Room 167, 1 Victoria Street, London SW1H 0ET. Prepared for overseas distribution and not generally available in the UK.

Technology Reports Centre

R & D abstracts. Vol. 38, no. 6, 15 September 1978.
R & D abstracts. Vol. 38, no. 7, 1 October 1978.
R & D abstracts. Vol. 38, no. 8, 15 October 1978.
Available on annual subscription of £42 from Department of Industry, Technology Reports Centre, Station Square House, St Mary Cray, Orpington, Kent BR5 3RF; free to government departments and to certain other official bodies.

Department of Trade

Accidents Investigation Branch

AIB Bulletin. No. 10/78, 30 October 1978. 13 pages. Department of Trade, Accidents Investigation Branch, Room 401, Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ.

British Overseas Trade Board

Agency finding service. September 1978. 1 folded sheet. British Overseas Trade Board, Publicity Unit, Section B, Room 019, Hillgate House, 26 Old Bailey, London EC4M 7HU.
British Overseas Trade Board. September 1978. 1 folded sheet. BOTB, Publicity Unit, Section C, Room 249, 1 Victoria Street, London SW1H 0ET.
Export United. 1978. 12 pages. BOTB, Room 231A, 1 Victoria Street, London SW1H 0ET.
Hints to businessmen series (price £1 + 20p p & p each):
Australia. 1978-79. 82 pages.
Bangladesh. 1978-79. 44 pages.
Belgium and Luxembourg. 1978-79. 72 pages.
Poland. 1978-79. 56 pages.
Southern Africa: South Africa, Namibia (SW Africa), Botswana, Swaziland, Lesotho. 1978-79. 108 pages.
Available from: BOTB, Publications Sales Unit, Export House, 50 Ludgate Hill, London EC4M 7HU.
Overseas seminars and symposia. September 1978. 1 folded sheet. BOTB, Publicity Unit, Section B, Room 019, Hillgate House, 26 Old Bailey, London EC4M 7HU.
Selling to Brittany and the Loire Valley. August 1978. 17 pages. Department of Industry, SW Regional Office, The Pithay, Bristol BS1 2WE.
Tariffs and non-tariff barriers overseas. October 1978. 1 folded sheet. Department of Trade, Overseas Tariffs and Regulations Section, Room E05, Export House, 50 Ludgate Hill, London EC4M 7HU.
Trade fairs overseas. 1978. 1 folded sheet. BOTB, Publicity Unit, Section B, Room 019, Hillgate House, 26 Old Bailey, London EC4M 7HU.

Exports to Japan Unit

Selling to Japan. October 1978. 48 pages.
Your own man in Japan: prospects for the Japanese economy. April 1978 (reprinted 29 September 1978). 37 pages. BOTB, Exports to Japan Unit, Room 608, Hillgate House, 26 Old Bailey, London EC4M 7HU.

Export Credits Guarantee Department

The services of the British Government's Export Credits Guarantee Department: credit insurance, investment insurance, support for bank finance. (Revised ed.) 1978. 65 pages. Department of Trade, Export Credits Guarantee Department, Aldermanbury House, Aldermanbury, London EC2P 2EL.

South East Asia Trade Advisory Group

Seatag Bulletin, no. 7. October 1978. 20 pages. BOTB, South East Asia Trade Advisory Group Secretariat, Room 334, 1 Victoria Street, London SW1H 0ET.

Department of Prices and Consumer Protection

Metrication Board

Going Metric. [No.] 24, September 1978. 4 pages. Metrication Board, 22 Kingsway, London WC2B 6LE.

Departments of Industry, Trade and Prices and Consumer Protection

Common Services Economics and Statistics Division

Monthly review of external trade statistics no. 36, September 1978. [150 pages.]
Monthly review of external trade statistics no. 37, October 1978. [142 pages.]
£3.00. BOTB, Publications Sales Unit, Export House, 50 Ludgate Hill, London EC4M 7HU.

Libraries

Solicitor's Library. Revised edition. 1978. 1 folded sheet. Departments of Industry, Trade and Prices and Consumer Protection, Solicitor's Library, Room 710, Monsanto House, 10-18 Victoria Street, London SW1H 0NQ.

Department of Energy

Official list of results of fuel consumption tests on passenger cars: October 1978. [8 pages.]
Department of Energy, Information Division, Thames House South, Millbank, London SW1P 4QJ.

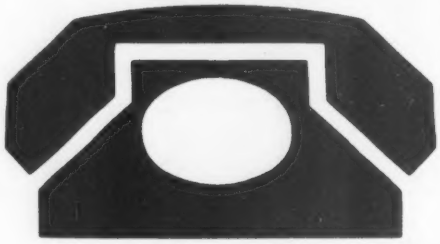
Energy Commission

Minutes of third meeting: 6 June 1978. October 1978. 14 pages.
Papers, 16. Energy pricing principles: comments by the Confederation of British Industry on Energy Commission Paper no. 8. October 1978. 6 pages.
Available to non-governmental bodies (single copies only) on written request from: Department of Energy, Room 715, Thames House South, Millbank, London SW1P 4QJ.

Office of Fair Trading

Furniture. ('For your protection' series.) 1978. 1 folded sheet. Office of Fair Trading, Information Division, Field House, Breams Buildings, London EC4 1PR.

Departmental items published by HMSO are listed in the free catalogue 'Trade, industry, energy, prices and consumer protection' (sectional list no. 3) available on written application from HMSO, PO Box 569, London SE1 9NH or to personal callers at any government bookshops.



Wholesale price indices: further information

General inquiries and Tables 1, 1a and 2	01-215 3544 01-215 3073	Correspondence: Departments of Industry, Trade and Prices and Consumer Protection, Economics and Statistics Division 4, Room 249, Sanctuary Buildings, Great Smith Street, London SW1P 3DB
Table 3		
engineering	01-215 3549	
chemicals, steel, building materials, etc	01-215 5216	
textiles, clothing, timber, paper, etc	01-215 3548	
Tables 4 and 5	01-215 3173	

Machine tool export order books weak

Metal working machine tools: sales and orders in July

The latest figures for the current value of sales and orders of metal working machine tools are shown in table 1. Sales remain generally strong in both home and export markets although the low provisional figures for July strikes a warning note. A weakness in net new orders is producing an adverse effect upon orders on hand. Employment in the industry is currently at a low level and it continued to dwindle in July.

Recent trends

The current value of sales of machine tools in the latest three months for which data are available (May to July) shows an appreciable increase on both the comparison with the preceding three months and with the same period a year earlier. Sales to the home market are still moving upward on a three monthly basis although the low provisional monthly total for July renders the position uncertain. Export sales have remained level over the latest three months; nevertheless in real terms (ie taking into account the effects of price increases) they are probably still significantly higher than a year earlier.

Total new orders, while slightly higher than their level a year earlier, showed a 5 per cent fall in current prices on the preceding three months. There has thus been a substantial decline in the volume of new orders received. This is largely due to the behaviour of the home market where new orders fell by about 6 per cent over the three month period in current prices terms. New orders from abroad were about the same in current value as in the previous three months but remain considerably higher than in the same period a year earlier.

The overall order book has not changed significantly over the last three monthly period, but at £283 million at the end of July orders on hand are still under 10 per cent higher than a year earlier. There is little doubt that there has been some decrease in real terms in the level of the industry's order books largely due to a persistent decline in export orders on hand since the middle of 1977.

Employment

Employment in the metal working machine tools industry fell slightly in July. This series has shown a continuous sequence of falls since the beginning of this year.

Adjustment of estimates

The monthly estimates up to and including June 1978 have been adjusted to be consistent with the more comprehensive quarterly inquiry and the latest provisional estimates will be revised when appropriate information becomes available. Net new orders and orders on hand have been adjusted to the same basis of coverage and valuation as sales.

The monthly statistics will be published in Business Monitor PM332 and full details of the quarterly inquiry can be found in Business Monitor PQ332. Inquiries on the published series should be addressed to the Department of Industry, Mechanical Engineering Statistics, Room 612, Dean Bradley House, Horseferry Road, London SW1P 2AG, tel. 01-212 6044.

Table 1 Metal working machine tools (part of MLH332): orders and sales

£ million current values

	Sales			Orders on hand [1]			Net new orders		
	Total	Home	Export	Total	Home	Export	Total	Home	Export
1972	185	112	73	114	56	58	192	121	71
1973	213	129	84	216	120	96	315	194	122
1974	255	150	105	313	164	149	348	192	156
1975	325	186	139	230	118	112	247	145	102
1976	352	209	143	194	101	93	316	192	124
1977	403	250	153	271	165	106	480	314	166
1977									
1st qtr	100	62	38	220	109	111	126	69	57
2nd r	93	59	34	253	141	113	125	90	35
3rd r	98	60	38	262	150	112	107	70	37
4th r	113	69	44	271	165	106	122	84	38
1978									
1st qtr r	120	77	43	268	168	100	116	80	36
2nd qtr r	124	78	46	272	180	92	129	91	38
1977									
July r	29	19	10	258	146	112	33	24	9
August r	32	21	11	261	147	114	35	22	13
September r	38	21	17	262	150	112	39	24	15
October r	36	21	15	263	156	107	37	27	10
November r	37	22	15	268	161	107	42	27	15
December r	39	25	14	271	165	106	42	29	13
1978									
January r	34	22	12	270	165	105	33	22	11
February r	38	25	13	276	170	106	44	30	14
March r	47	30	17	268	168	100	39	28	11
April r	34	20	14	283	182	101	49	34	15
May r	48	31	17	273	177	96	38	25	13
June r	43	28	15	272	180	92	41	31	10
July p	36	24	12	283	186	97	47	30	17
Three monthly totals:									
May-July 1978	127	83	44	283	186	97	126	86	40
Feb-April 1978	119	75	44	283	182	101	132	92	40
May-July 1977	93	60	33	258	146	112	123	89	34
Percentage change[2] latest three months on:									
1 Previous three months	+6	+10	—	—	+2	−4	−5	−6	−1
2 A year earlier	+36	+38	+31	+10	+27	−13	+2	−3	+17

[1] The values for orders outstanding relate to the ends of the periods shown. p Provisional. r Revised.
[2] Percentage changes based on unrounded values.

Table 2 Metal working machine tools: employment estimates

Thousands

1976		**1977**		**1978**	
1st qtr	51.2	1st qtr	51.0	1st qtr	51.5
2nd	50.3	2nd	51.0	2nd	50.9
3rd	50.8	3rd	51.6		
4th	50.9	4th	52.2	**1978**	
				Jan	51.6
				Feb	51.4
				Mar	51.4
				Apr	51.0
				May	51.0
				June	50.7
				July p	50.6

r Revised. p Provisional.

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Particulars of dealers in securities and of unit trusts

The following changes have taken place in parts 1, 4 and 5 of the 1978 edition of 'Particulars of Dealers in Securities and of Unit Trusts', published in May under the Prevention of Fraud (Investments) Act 1958:

Part 1 Holders of principal's licences

Name	Nationality or country of incorporation	Address
Additions		
Harrison Baldwin Ltd	Great Britain	Peter House, St Peters' Square, Oxford Road, Manchester M1 5BH
Stewart Unit Trust Managers Ltd	Great Britain	44 Charlotte Square, Edinburgh EH2 4HW
Clifford [Montague Clifford Investments] Montague Clifford	British	140/2 Fetter Lane, London EC4
Chester Gate Securities Ltd	Great Britain	3 Chester Gate, Regents Park, London NW1
Parkdale Portfolio Management Ltd	Great Britain	Bank House, 150 Roundhay Road, Leeds LS8 5LD
Deletion		
Strathaird Securities Ltd		

Part 4 Exempted dealers including Trustee Savings Banks

Change of name	To
Credit Suisse White Weld Ltd	Credit Suisse First Boston Ltd

Part 5 Authorised unit trust schemes

Group and/or name and address of management company	Schemes	Trustee
Additions		
Henderson Unit Trust Management Ltd, 11 Austin Friars, London EC2N 2ED	Cabot Preference and Gilt Trust	Williams and Glyn's Bank Ltd, 20 Birchin Lane, London EC3P 3DP
James Capel and Company Unit Trust Management Ltd, Winchester House, 100 Old Broad Street, London EC2 1BQ	James Capel and Company North American Fund	The Governor and Company of the Bank of Scotland, The Mound, Edinburgh EH1 1YZ
Save and Prosper Securities Ltd, 4 Great St Helens, London EC3P 3EP	Save and Prosper South East Asia Growth Fund	The Governor and Company of the Bank of Scotland, The Mound, Edinburgh EH1 1YZ
Changes		
Delete Founders Court Management Services Ltd, Founders Court, Lothbury, London EC2R 7HE	Brown Shipley Exempt Fund	Royal Exchange Assurance, Royal Exchange, London EC3P 3DN
And replace by Arbuthnot Securities Ltd, 25 Charlotte Square, Edinburgh EH2 4EZ	Arbuthnot Exempt Fund	The Royal Bank of Scotland Ltd, 42 St Andrew Square, Edinburgh EH2 2YE
In the entry for Henderson Unit Trust Management Ltd		
Delete Henderson North American Gross Fund	*And replace by* Henderson North American Exempt Trust	
In the entry for M&G Securities Ltd		
Delete M&G Special Trust Fund	*And replace by* M&G Smaller Companies Fund	
In the entry for Tyndall Managers Ltd		
Delete Tyndall Canynge Fund	*And replace by* The Tyndall Preference Fund	

Wholesale price indices in October

Output prices

The provisional price index for the home sales of manufactured products increased by ½ per cent in October to 156.4 (1975 = 100).

The index for manufactured products other than food, drink and tobacco, rose by ¾ per cent. The most significant contributions were made by the paper, printing and publishing and the mechanical engineering sectors. The index rose by 1¾ per cent in the latest three months.

Higher prices for milk products were mainly responsible for the ¼ per cent increase in October in the index for the output of the food manufacturing industries. This index rose by 1 per cent in the latest three months.

The change in the index for all manufactured products measured over a 12-month period was 7¾ per cent for the third successive month. The increase in the index over the latest six months was again 3¾ per cent.

Input prices

The provisional price index for materials and fuel purchased by manufacturing industry increased by ½ per cent in October to 145.7 (1975 = 100). The index rose 1½ per cent over the last 12 months.

The index for materials purchased by manufacturing industry other than food, drink and tobacco industries, increased by ¾ per cent in October. The dollar's depreciation against sterling led to a fall in the price of crude oil. With crude oil excluded, the index rose by 2¾ per cent: there were higher prices for non-ferrous metals, particularly lead and cobalt, and also for woodpulp, imported steel and imported chemicals.

Slightly higher prices throughout most of the sector, partially offset by lower prices for home-produced meat, were responsible for the rise of 1 per cent in the index for materials purchased by the food manufacturing industries.

1975 = 100

	Aug	Sept p	Oct p
Output prices (home sales)			
All manufactured products	154.8	155.6	156.4
Products of manufacturing industry other than food, drink and tobacco industries	152.2	153.1	154.2
Products of the food manufacturing industries	163.7	164.4	164.7
Prices of materials and fuel purchased			
By manufacturing industry	144.2	144.8	145.7
materials	143.0	143.7	144.7
coal, gas and electricity	152.8	152.8	152.8
By manufacturing industry other than food, drink and tobacco industries	138.8	139.1	140.2
materials	136.2	136.4	137.4
By food manufacturing industries	155.2	157.6	159.0
materials	155.2	157.7	159.1

p = provisional

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Films Act 1960: combination of quota periods

Grease and Heaven Can Wait

The Department of Trade, after consulting the Cinematograph Films Council and upon the application of EMI Cinemas Ltd, has issued a direction that for the following cinemas the years 1978 and 1979 may be combined as a single quota period, provided that the foreign films 'Grease' and 'Heaven Can Wait' are exhibited for a continuous period of at least eight weeks and one day.

'Grease'
Wigan ABC 1
Warrington ABC
Chester ABC
Preston ABC
Birkenhead ABC
Blackpool ABC
Southport ABC
Cheltenham ABC
Gloucester ABC 1
Swindon ABC 1
Bradford ABC 1
York ABC
Halifax ABC 1
Chesterfield ABC
Doncaster ABC
Grimsby ABC
Birmingham (Bristol Road) ABC 1
Wolverhampton ABC 1
Derby ABC 1
Hanley ABC 1
Darlington ABC 1
Dundee ABC

'Heaven Can Wait'
Edinburgh ABC 3

Registrations of British, community and foreign films

The following are details of films registered by the Department of Trade under the Films Acts 1960 to 1970, as amended by the European Communities Act 1972, during the week ended Friday, 3 November 1978.

BR/E indicates that the film is a British quota film, EC that the film is a quota film. The date which forms part of the registration number of each is the date on which quota life of the film expires.

Title of film	Registered no.	Playing time minutes	Date of registration	Registered in the name of	Maker's name
BRITISH					
Hound Of The Baskervilles	BR/E 39790/5/11/83	85	30 October	Hemdale International Films Ltd	Michael White Ltd
Stevie	BR/E 39791/5/11/83	102	30 October	Enterprise Pictures Ltd	Bowden Productions Ltd
Review No. 3 (32nd Year)	BR/E 39793/5/11/83	10	31 October	Data Film Distributors Ltd	The National Coal Board
Good Health	BR/E 39796/5/11/83	20	3 November	Columbia-EMI-Warner Distributors Ltd	Global Films Ltd and Queensway Promotions Ltd
Movietone News 2578	BR/E 39602/5/11/83	8	3 November	British Movietonews Ltd	British Movietonews Ltd
FOREIGN					
The Serpent's Egg	F 39792	119	30 October	Enterprise Pictures Ltd	Dino de Laurentis Corporation, California
It Lives Again	F 39794	90	1 November	Columbia-EMI-Warner Distributors Ltd	Warner Bros Inc, California
Piranha	F 39795	94	2 November	United Artists Corporation Ltd	New World Export Corporation, California

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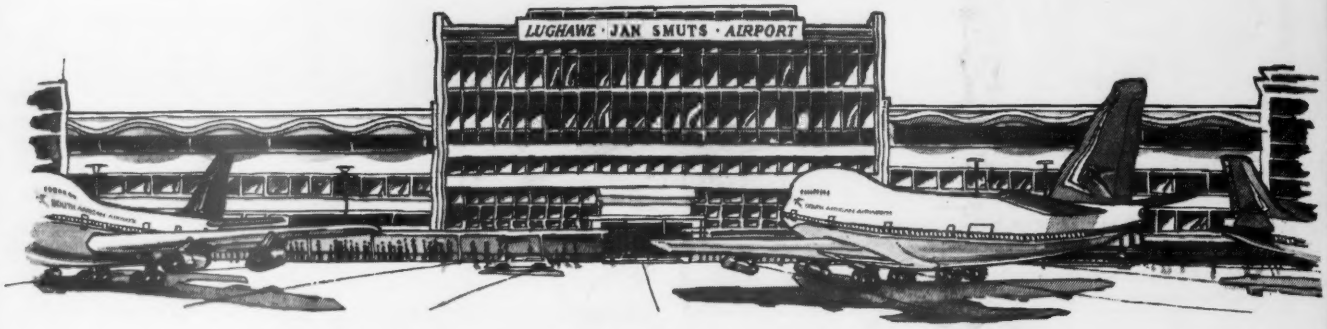

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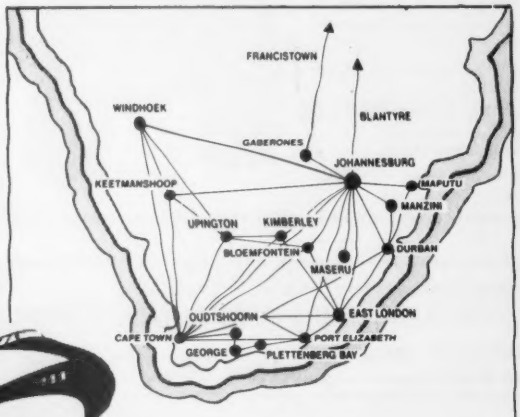

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